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PUBLIC DOCUMENT. No. 9.

TWENTY-SEVENTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts,

JANUARY 1, 1882.

PART II.

LIFE, CASUALTY, AND ACCIDENT INSURANCE.

BOSTON:
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Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, BOSTON, 1882.

To the Honorable the Senate and House of Representatives.

THE Report herewith presented, PART II. of the Twenty-seventh in its series, exhibits the financial transactions and condition of the Life, Accident, and Casualty Insurance Companies authorized in Massachusetts at the close of the year 1881.

Its pages also contain the summarized statements of a large number of Mutual Aid and other Beneficiary Associations now transacting business in the State, some of them in open violation of its laws, because not incorporated, and therefore without authority. The statements of the latter have been accepted, and their business permissively continued, pending the adoption of measures for incorporation under the provisions of chap. 115 of the Public Statutes, without which they have no legal status in this Commonwealth, and are liable to injunction upon complaint of any citizen. Since the beginning of the present year, several others in the same condition have complied with the law by incorporation, and are thus relieved from impending embarrassment.

Respectfully submitted.

JULIUS L. CLARKE,
Insurance Commissioner.

TWENTY-SEVENTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER.

PART II.

LIFE, CASUALTY, AND ACCIDENT INSURANCE.

Organizations represented.

The financial statements of one hundred and eight insurance organizations appear in the present Report. Twenty-eight of these are from the regular Life Companies represented in the last Report, including the Massachusetts Hospital Life; and eight are from Companies writing casualty, accident, and guarantee insurance, including the Accident Insurance Company of North America and the Guarantee Assurance of North America, both of Montreal, Canada, and admitted Sept. 1 and Oct. 10, 1881, respectively.

The remaining seventy-three are the statements of various associations transacting the business of assessment insurance. Many more might have been added to these; but most of them having had only a few months' existence, some having scarcely commenced business, it was not deemed practicable to require their statements for this Report.

During the past year an important epoch has occurred in the history of the Union Mutual of Maine. Incorporated in 1848, and commencing business in the following year, its charter permitted the establishment of its principal office in Boston, where, for a generation, it has been regarded as a *naturalized citizen*, ranking practically as a Massachusetts Company. But, in obedience to a special mandate of its own Legislature, the Company has removed its principal office to

Portland, where it is now domiciled in new and elegant quarters, the construction of which for its own and the use of its tenants has furnished a valuable and paying investment.

Industrial or Prudential Insurance.

As will be seen from the statements of the John Hancock, Metropolitan, Germania, and the Vermont Life, the business of Prudential insurance is attaining considerable magnitude in this country. This form of insurance, as we have heretofore stated, is designed to reach the industrial classes, the premiums being paid weekly in small sums. By this plan children are insured for a premium of five cents per week in a sum sufficient to furnish a burial fund, the amount to be paid promptly upon the death of the child, at a time when from interruption of usual avocation, cost of medical attendance, and burial expenses, a little ready money is often of more importance than at any other period in the family history. The sum insured is in no case large enough to be an inducement to infanticide or criminal practice; temptation in this behalf, if any, bearing no comparison with that appertaining to ordinary life insurance. By the same system of Prudential insurance adults may be insured, as upon the ordinary plan, for such amount as they may be able to carry by frequent small payments. This form of insurance, which is furnishing timely and needed relief upon the death of both children and adults, is based upon the most reliable tables of mortality, and, under proper safeguards, is strictly legitimate in every respect, and illustrates as clearly as any possible method the beneficent intentions and results of life insurance.

Accident, Casualty, and Fidelity Insurance.

Under the legislation of 1879 all Companies writing accident, casualty, and fidelity or guarantee insurance, were restricted in Massachusetts to one class of risks. The Fidelity and Casualty Company of New York, which had been writing all three, elected to transact its accident business only in this State, its capital stock being then $100,000. In 1881 the Legislature removed the restriction so far as to permit the addition of fidelity or guarantee insurance, provided a Company's capital was not less than $200,000. The Fidelity

and Casualty Company thereupon increased its capital to $250,000, and is now writing the latter in connection with its accident insurance in this State. Meanwhile, the Guarantee Assurance Company of North America made its deposit of $200,000, as required by law, and has been admitted to write guarantee risks in this and other States, that being its only branch of business. The Accident Assurance Company of North America has also made the required deposit of $100,000, and otherwise complied with the law, and is now writing accident insurance in the State.

In the same connection the present Legislature has granted a special charter for a new Home Company, the Guarantee Assurance Company of Boston, with a cash capital of $200,000, with liberty for increase to a million, and with authority to act as surety in Massachusetts on public and private bonds, given or required in various business relations. The Act is elaborate in its provisions, conferring large but well-guarded authority on the proposed corporation.

The four Companies which for some years have been writing insurance on steam-boilers and plate-glass in this State are still in the field, two taking the former and two the latter class of risks, and all equally worthy of patronage. Only one of them is a Massachusetts organization, the Mutual Boiler Insurance Company, which has been carefully reorganized since the commencement of the present year. Under new auspices and judicious management its business is attaining larger volume, an ample cash re-insurance reserve is being accumulated, and its financial condition otherwise successfully strengthened.

Investment of Insurance Funds.

As the inevitable result of depreciating rates of interest during several recent years, Insurance Companies are finding it more and more difficult to place investments at rates sufficiently remunerative for the requirements even of a four or four and a half per cent reserve. Taking into account, in the same connection, the depressing effect of unproductive assets upon the average interest realized on investments, and also proportionally upon the surplus interest over that required by law to be accumulated and held in reserve, which surplus, if any, is an essential factor in determining a Com-

pany's ability to pay dividends, it will be seen at once that the subject suggests important and vital issues.

In view, therefore, of the very general belief that interest rates on first-class securities, such as are proper and safe investments for life-policy reserves, are not likely in the future to be more favorable than those now prevailing, — if, indeed, they are not more liable to further decline, — it becomes a very serious question how the Companies will be able to invest their funds so as to maintain compliance with the State's standard of solvency. That this matter is receiving their critical consideration is manifest in endeavors to strengthen the reserves and provide for adverse contingencies by a less liberal distribution of surplus on the part of some, and by one, notably, through its actual adoption of a three per cent standard for all future business.

While thus encumbered and embarrassed in placing satisfactory investments, it would seem that the Companies would much prefer relief and exemption from the care of any funds other than such as appertain to the business of life insurance *pure and proper*, thus divesting themselves of all responsibility for the safe keeping and interest improvement of funds of a mere savings bank or endowment character, which have no necessary relation to the business, and which, for policy reserves alone held by Companies reporting to this Department, now exceed eighty-six millions of dollars. If this were done, the Companies would be at once relieved of at least one-fourth of the burden now so expensive to both managers and members. It would, moreover, obviate what some Companies claim as a necessity for going outside of what must be regarded as the line of safety, and risking large investments upon pledge of speculative railroad or other similar securities.

Twenty-seven of the Life Companies represented in this Report are carrying insurance amounting to fifteen hundred millions of dollars, including large aggregations from various branches of so-called life insurance, but which, *per se*, are practically departures therefrom. The gross assets being accumulated for the liquidation of that indebtedness have now reached nearly four hundred and twenty millions, while the policy reserves which they protect aggregate upwards of three hundred and sixty-two millions. It is, therefore, of the

utmost importance that these immense sums should be invested at the best possible rates; but the necessity, be it ever so pressing, cannot justify the use of funds belonging to the insured, or held for their protection, in any reckless or speculative investments liable in case of panic or other contingency to the damaging fluctuations of the stock market.

The Equities of Life Insurance Contracts.

The true mission of life insurance is best fulfilled by an honest and equitable observance of those mutual rights and guarantees in which both Companies and policy-holders possess a common interest. Both are in honor bound in such interest by sacred trusts and obligations, and both have moral as well as legal rights which demand mutual and honorable recognition. If such a partnership of interest had been always accepted in its proper scope and application, the beneficent purposes of life insurance would have been more fully and satisfactorily realized, there would have been less of tape and technicality, and its equities would have found more ready and generous concession; while dissatisfied policy-holders, too often unreasonable and disingenuous, would have had less cause for complaint, real or imaginary.

Among other illustrations in point appears the great and cumbersome detail of particulars which some Companies require the beneficiary to render in proof of loss or claim. With all regard for care and precaution looking to the protection of Companies and policy-holders against fraudulent claims, it is still true that in a large majority of cases the exacting requirements imposed are both unjust and unnecessary. Before the issue of a policy, it is required that application shall be made with all the particularity and minuteness necessary for an intelligent determination of its merits and conditions. With proper care and investigation it would appear incumbent on Companies to see, then and there, that they are not imposed upon by erroneous statements, intentionally or otherwise.

Such duty imperatively discharged would seem only common justice to all concerned, especially in view of the fact that, after long lapse of time during which a policy may continue, events and particulars susceptible of ready and complete verification at date of issue are found in multitudes of

cases to have faded into vague impressions. Under such circumstances, the beneficiary, who, at best, could never have had as complete information as the insured, should not be compelled to stake his claim upon the venture of answering in proof the same identical questions in the same identical terms in which they appear in the original application, which, in nine cases out of ten, he may never have seen. Certainly, all that should ever in justice be required of a claimant is that he prove his ownership of the policy, and that the event on which it was to mature has occurred. If further evidence is necessary, the burden of proof should rest on the Company.

Hardship, annoyance, and the loss of just and equitable claims have too frequently resulted from the arbitrary enforcement of mere minor and technical points. The innocent and dependent have thus often been made the victims of great wrong, while others have profited through the violation of corporate pledges and the confiscation of acquired rights.

But many Companies might be named whose record is unstained, and whose scrupulous regard for the equities of life insurance, and whose just and generous fulfilment of its sacred trusts, do honor to their integrity and good faith. They are well known and honorably recognized.

It was an advance in the right direction when some Companies were prompted to the adoption of special measures for the relief of policy-holders and their dependants from unnecessary annoyance and delay in the adjustment and payment of claims. The action of the Equitable of New York, the Union Mutual of Maine, and the United States Life, in making their policies incontestible, subject to proper conditions and after reasonable time, places them in this commendable category. Other Companies have adopted various plans looking to similar results, and others still are realizing the importance and advantage of liberal concessions. In their desire to be just, yet generous, all will be glad, sooner or later, to accept a broader recognition of acquired equities, as well as stipulated rights.

Life Insurance, Present and Prospective.

The Statistical Tabulations appended to the text of this Report present a comprehensive exhibit of the volume of

business transacted and retained by the twenty-seven Companies writing regular life insurance in the State at the close of 1881. The results are specially encouraging, their aggregates, as a whole, showing a steady and healthy advance in every important relation, and giving most hopeful assurance of the substantial growth and financial strength of the business.

The net gain in the business of 1880 over that of 1879, by the same Companies, was large and gratifying; but the net gain in 1881 was nearly sixty per cent in excess of the previous year. In many other essential particulars there are abundant reasons for congratulation; while in the record of disbursements on policies matured by reason of death the patrons of these Companies may find satisfactory evidence of the material benefits secured to them and their dependants. In this behalf it may be added that the death claims paid by these Companies in 1881 aggregate the munificent sum of nearly twenty-two millions of dollars, almost three millions and a half of which were paid to Massachusetts families. Such a fact as this should give renewed prestige to life insurance.

But, in connection with the Statistical Tabulations referred to, the following brief summary of their principal items will be of interest: —

Table A. — The admitted gross assets, $418,491,142, with gross liabilities, $369,916,936, show an increase of upwards of fourteen and a half and fourteen and a quarter millions respectively; the ratio of assets to liabilities, 113.14, differing but a fraction from that of 1880. The surplus as regards policy-holders, $48,574,206, shows an increase of nearly a million three hundred thousand dollars. The year's income aggregates nearly seventy-seven and a half millions, and the gross expenditures upwards of sixty-three millions.

Table B. — Net assets, or actual premium reserve, $410,058,007, and computed premium reserve, $362,287,451, give the former a ratio of 113.19 to the latter.

Table C. — Real estate, stocks, and bonds owned, $176,826,201, show an increase of nearly five millions, with a per cent of 42.54 to gross assets. Loans on mortgages and collaterals, $194,403,902, are upwards of fourteen millions in excess of the previous year, their per cent to gross assets

being 46.47. The per cent of premium notes, $18,243,993, is reduced to 4.39 to gross assets. These three items aggregate more than twenty-six and a half millions in excess of the reserve, which the Companies are required by law to hold for the protection of their policy-holders.

Table D. — Insurance in force Dec. 31, 1881: Policies, 598,862; amount, $1,495,632,802; a net gain of 26,193 policies, and $77,366,297 of insurance. In this connection all but five Companies show a gain in the number of policies, and all but seven a gain in the amount of insurance in force. Those which fell short suffered no material loss.

Table E. — The insurance represented in the preceding Table is distributed as follows: Life policies, $1,211,710,964, reserve, $270,315,635; endowment, $245,204,426, reserve, $86,292,590; all other insurance, $38,717,412, reserve, $6,307,227. The most noticeable increase appears in the endowment class, which shows a net gain of more than thirty-two millions.

Table F. — The record of mortality exhibited in this tabulation shows 7,882 death claims during the year; amount, $21,819,600, — a considerable increase in both, showing a ratio of 1.35 in the former to mean number of policies, 1.50 in the latter to mean amount insured. An examination of this Table will suggest interesting conclusions.

Table G. — Mean amount insured, $1,456,949,648; expenses, $11,758,744, the latter giving a ratio of .80 to the former.

Table H. — Massachusetts business: Amount written, $11,879,482; premiums collected, $3,907,601; death claims paid, $3,396,350. The total amount of insurance in force on lives in Massachusetts at the close of the year was $128,338,163. It is a notable fact, that, against an increase of more than two and a half millions in 1880 over 1879, there appears a *decrease* of nearly a million in 1881 from the previous year.

Beneficiary or Co-operative Insurance.

The first statements from associations transacting this class of business, which were published at the close of 1881, were in many instances imperfect and incomplete. It was found that some had been so loosely managed, and their financial

and other records so deficient in method or system, that in a few instances careful search and examination were necessary in order to determine their condition, as well as the actual number and status of their membership. But the call for official statements, as required by law, has resulted in great improvement in these important particulars. In many cases new books have been opened, a more intelligent system of record and finance adopted, and business affairs placed under better and more efficient management. While the officers of some of these associations have themselves expressed thanks for the requirement which has prompted this reform, their membership ought also to be grateful for such results.

This greatly improved condition of things should at least remove all objection to State reports, especially as the business and membership statistics thus gathered and aggregated will pleasantly surprise even the most zealous advocates of assessment insurance, while its opponents will be equally surprised at the volume of business already accumulated. Even the seventy-three associations reporting herewith show an unexpectedly large aggregate, both in amount of benefits paid and in amount represented by certificates in force; the former alone reaching nearly six millions of dollars during the last year, exclusive of a large amount paid for sick benefits. And these would be materially increased by additions from the larger number of associations from which statements have not yet been required. Of course the comparatively recent organization of the latter would show a proportionally limited membership and business, though some of them are rapidly increasing in both particulars. How far all will be able to acquire prestige and permanency will depend on prudent and honest management, and on the final result of the experiment of assessment insurance.

That some will retire at an early day, there can be no doubt. The New England Benefit Association has already closed up its business, and three or four others incorporated in Massachusetts are practically in the same condition.

"The Knights of the Maccabees of the World," first instituted in Canada, and introduced into New England and incorporated in Massachusetts in 1881, have practically ceased to exist as an organization, at least for the time being, though an effort for its resuscitation is contemplated. "The Knights

of the Maccabees," whose statement appears in these pages, were incorporated in Massachusetts in 1880 as the result of a secession from the original organization.

The Plymouth Mutual Benefit Association, having a membership of 74, rendered through its Secretary a partial statement; but, being necessarily incomplete in consequence of the absence of the Treasurer, it has been omitted from this Report.

Membership, Benefits paid, and Amount in Force.

The following aggregation of results will be of interest, as showing the large membership attained and the extent of business transacted by the seventy-three assessment associations which have reported. The fact that very many of them have been so recently organized renders the exhibit especially noticeable, although, as under other plans and methods, a few associations lead all the rest in volume of membership and business. It is known, however, that many of their younger competitors are making rapid advances in the same direction. But here are some of the reported results: —

Ten Masonic Associations with 9,869 members, and outstanding certificates representing $17,927,259, paid during the last year $136,800 to the widows, orphans, or other dependants of 85 deceased members.

Twelve Odd Fellows' Associations with 10,714 members, and outstanding certificates representing $9,514,157, paid benefits amounting to $105,742 on account of 132 deceased members. These twelve Odd Fellows' Associations, many of them with limited membership, and the whole having an average business existence of nearly seven years, have paid more than half a million dollars to their dependent widows and orphans.

It is fair to say that these two classes of organizations are, with the exception of a few in other classifications, the only ones which have not been established for pecuniary emolument. It should be stated, also, that the noticeable differences in the ratio of amounts represented by outstanding certificates, and amounts paid for benefits in these and other organizations, are chiefly due to the larger or smaller assessments required by some upon the decease of members.

Nineteen organizations under so-called secret administra-

tion, having a reported membership of 356,392, with outstanding certificates representing $751,857,384, paid benefits during the last year amounting to $5,338,993 on account of 2,651 deceased members. In this connection two of these orders, the Knights of Honor and the United Workmen, are specially prominent; the former, with its 125,000 members, having paid for benefits during the year upwards of two millions of dollars, and the latter, with nearly 102,000 members, more than a million and a half.

The statements of thirty-two other Mutual Aid and Benefit Associations, printed herewith, show an aggregate membership of 27,713, with certificates in force representing $73,534,407, and $265,680 paid during the year for benefits due upon the death of 153 members. These are purely Massachusetts organizations, as are those using the Masonic and Odd Fellows' title, and also some others, many of them transacting business in various States.

A further aggregation of results reported by these four classes of organizations for the year covered by their statements shows a total membership of more than four hundred thousand, with certificates in force representing upwards of eight hundred and fifty millions of dollars, and total receipts amounting to $6,319,946, of which $5,991,388 was from assessments for death benefits, and payments amounting to $5,838,215 due upon the decease of 3,021 members, and $307,826 on account of working expenses.

Recent Legislation.

The statutes * under which associations organized and incorporated "for religious, charitable, benevolent, and other like purposes," are exempted from compliance with the general insurance laws of the State, have not hitherto extended such exemption except to those making provision for the payment of benefits to the widows, orphans, or other dependants of *deceased members*. Several of these associations, probably without due consideration of their corporate powers and privileges, were found to be exceeding their authority by providing endowment and other insurance payable to *living members*. A few, on becoming aware of their position, voluntarily discontinued the latter branch of their business; and

* See chap. 115, Public Statutes.

others, on being officially notified of their violation of law and liability to forfeiture of charter, also yielded compliance, awaiting, very properly, the action of the Legislature. One exception to the latter, however, assuming that the Insurance Commissioner had misconstrued the law, persisted in its illegal business, and was finally enjoined therefrom by the Supreme Court, which affirmed the Commissioner's ruling.

In order to relieve the class of associations referred to by extending the scope of their legitimate business in the desired direction, and to secure other results regulating the same and looking to the better protection of public interest, the following enactment has been added to those previously upon the statute book: —

CHAPTER 195.

AN ACT ENLARGING THE POWERS AND DUTIES OF ASSOCIATIONS FOR CHARITABLE AND OTHER PURPOSES.

Be it enacted, etc.:

SECTION 1. A Corporation organized for any purpose mentioned in chapter one hundred and fifteen of the Public Statutes may make to any member thereof who is disabled by accident or sickness, or to the wife, children or other relatives of, or any other person dependent upon, such member, weekly or other payments during a period of disability of such member not exceeding six months at any one time, and may provide in its by-laws for the payment from time to time, by each member, of a fixed sum to be held by the Corporation, Association or Society for such purpose. The fund so held shall not exceed the amount provided in section nine of said chapter, and shall not be liable to attachment by trustee or other process.

SECT. 2. Section eight of said chapter is amended so as to read as follows: "A Corporation organized for any purpose mentioned in section two may, for the purpose of assisting the widows, orphans or other relatives of deceased members, or any persons dependent upon deceased members, provide in its by-laws for the payment by each member of a fixed sum, to be held by such association until the death of a member occurs, and then to be forthwith paid to the person or persons entitled thereto, and such fund so held shall not be liable to attachment by trustee or other process; and associations may be formed under this chapter for the purpose of rendering assistance to such persons in the manner herein specified."

SECT. 3. Section eleven of said chapter is amended so as to read as follows: "Every Corporation, Association or Society within this Commonwealth which issues a certificate to or makes a promise or agreement with its members, whereby any sum of money or other benefit is to become due or payable upon the disability or decease of a member, shall annually, on or before the first day of April in each year, report to the

Insurance Commissioner the location of its principal office in this Commonwealth, and the names and addresses of its President, Secretary and Treasurer, or other officers answering thereto, and shall make such further statements of its membership and financial transactions for the year ending on the preceding thirty-first day of December, with other information relating thereto, as said Commissioner may deem necessary to a proper exhibit of its business and standing. Said Commissioner may for good cause shown in any case extend the term above prescribed for filing such report and statement, but not beyond the fifteenth day of such month of April; and he may at other times require any further statement he may deem necessary to be made relating to any such Corporation, Association or Society."

SECT. 4. No such Corporation, Association or Society as is mentioned in said section eleven, hereafter beginning business in this Commonwealth, shall re-insure with, or transfer its policies or membership certificates or funds to any organization not authorized to do business in this Commonwealth.

SECT. 5. This Act shall take effect upon its passage. [*Approved May 1, 1882.*

By this enactment the payment of benefits, weekly or otherwise, in cases of accident or sickness, is made legal, subject to conditions therein specified, for organizations incorporated under the provisions of chapter 115 of the Public Statutes. Those not so incorporated, which pay such or other benefits to living members, or to the dependants of deceased members, are subject to the provisions of the general insurance laws as set forth in section 154, chapter 119 of the Public Statutes.

Since the publication of the last Annual Report from this Department, many of the latter have been incorporated, and others are now taking necessary measures to become so, and thus escape the trouble, expense, and penalty incident to an injunction, or to arrest and conviction. Proceedings in all these cases have been thus far delayed in the hope that every such association would secure a legal status and recognition. Those who represent them, or who are identified with their existence and management, are in many instances gentlemen prominent in business and other public relations, who it is hardly supposable would willingly violate the laws of the State, or invite the consequences of such action.

As the entire legislation of Massachusetts affecting assessment insurance is notably and exceptionally liberal and friendly, and its administration by this Department equally

so, it is with very ill grace that any of its advocates should oppose the enactment of laws so manifestly paternal and protective as those now in force in this Commonwealth. Yet occasionally such a one becomes eloquent in urging "legislative reform," and "the use of the lobby," for the removal of laws supposed to conflict with "the methods we practise." We fully agree with a prominent co-operative advocate whose words have just been quoted, that "the time has come when laws should be made in the interest of the masses who desire protection for themselves and their families," though neither necessarily nor as a matter of course in the interest of the particular "methods we practise." No better doctrine could find utterance; and one of the best possible illustrations of its efficacy will appear in the practical enforcement of the provisions expressed in sections three and four of the statute herewith recited, the enactment of which was so materially aided by the irrelevant and specious arguments adduced in opposition. Under these provisions the Legislature has practically and wisely closed the door against every association and order not authorized in the State, and not duly accountable therein. It is a satisfaction to know that they have already resulted in the exclusion of several worthless concerns which were zealously anxious to improve the social, moral, and beneficiary atmosphere of the old Bay State.

Law, or no Law.

Nihilism, *per se*, is neither practically nor technically restricted, either in spirit or aim, to merely social and political conditions or issues. In many other important relations its inspiration and scope far exceed such limit. It should occasion no surprise, therefore, if even the most liberal and equitable legislation designed for the protection of widows, orphans, and other dependants of the deceased, as well as its most impartial and lenient enforcement, should be condemned and denounced as uncalled for and arbitrary when conflicting with schemes devised and manipulated for the promotion of mere personal interest and emolument. The latter phase of nihilism, like the former, would delight in the abrogation of all law, and in the unlimited license of mercenary greed and device, — in other words, "a go-as-you-please" license, not particularly commendable or safe even under the guise of boasted integrity and beneficence.

The startling revelations of several life insurance receiverships, and the scandalous history of their origin (though never yet a single one in Massachusetts), afford humiliating illustration of the readiness with which speculating and unscrupulous managers would trample upon all law and honesty, even to the sacrifice of an institution which, in its grand conception and in its substantial provision against poverty and want, is surpassed by no rival in this or in any other country.

So, also, the equally scandalous and criminal practices developed in the management of assessment insurance in two or three jurisdictions, and in some instances even in organizations claiming a purely social and beneficent character, have already furnished a similar and not less unwelcome history of imposition and avarice.

Under such auspices it should surprise no one to learn of large private incomes here and there manipulated as a specialty at the expense of supposed charity and beneficence. Though denied before the legislative committee on insurance, the charge is nevertheless *true*, and with existing opportunities is likely *to remain true*.

It is moreover a surprisingly silly and fallacious pretence, that, because "old-line premium insurance" has been in so many cases sadly prostituted to the purposes of corrupt and speculating adventurers, the system of assessment insurance must therefore be an exception, and consequently an incorruptible and always honest institution, and that, being mutual in principle (as claimed), it should not be held to any statutory accountability.

But a still more absurd and senseless plea is now and then heard, that, because a beneficiary association having State jurisdictions is governed secretly or otherwise by a delegate or representative administration, it is *in itself a guarantee of financial security*, and should therefore be exempt from legislative requirement. Bad management and a dissatisfied membership, if either exist, would naturally prompt such a plea for exemption. But, were it otherwise, the argument would not possess a shadow of equity or force, because, in its very face, appears the fact that some of the most serious irregularities have occurred in organizations whose representative form of government has afforded no security against mismanagement and defalcation.

Honestly and equitably administered as mutual aid and other beneficiary associations now *authorized* in Massachusetts are believed to be, the claim that their plan of business, whether under representative or other management, is *a burglar-proof invention*, and, beyond the reach of knavery and peculation, is "too thin" to bear the scrutiny either of common intelligence, or even of a reasonable common sense.

Naturally enough, therefore, the question recurs with emphatic pertinence, Shall there be "law, or no law," for the protection of the people against fraud in the management and dispensation of so-called beneficent indemnity, more properly assessment insurance? From every well-informed and fair-minded advocate of its plans and purposes, and hundreds of such are constantly seeking information through this Department, the invariable expression is commendatory of supervisory legislation; and with very rare exceptions, perhaps a half-dozen among nearly two hundred orders and associations now authorized in Massachusetts, the voluntary response is a cordial approval of the present system of financial accountability and report to the State. In the language of many of these dissatisfied inquirers, almost any system of response *under legislative enactment* will prove far more acceptable, as a rule, both to present and prospective menbership, than to be coolly and pertly told, that, if information is wanted, it can be had on application to those whose own management is the direct cause of complaint and distrust.

As already and plainly implied, such organizations and their business are just as properly subjects for government supervision as are regular life insurance companies and their business. The holders of membership certificates in the former are just as much entitled to whatever of protection and security the law can afford, as are the holders of policies in the latter. Both classes of organizations are *business enterprises*, the former merely combining social and fraternal features for mutual interest and improvement.

These criticisms imply no reflection upon the good faith and integrity of any order or association, nor upon any officials whose honesty of purpose and management should command confidence and recognition. Nearly all such have voluntarily expressed strong approval of protective enactments, both for their own interest and that of their member-

ship, as well as for the security of the public. More than this, there comes from the membership itself, and also from those contemplating such affiliation, a very unanimous desire that the Legislature shall insist upon some proper accountability, at least as a guarantee of good faith in return for the special privileges and immunities which it has so freely granted, and as a pledge, so far as may be, that organizations enjoying such favors will not betray trusts which they have invited.

From these sources has come a very general response commending the action of the Legislature in providing such safeguards as seemed equitable and necessary, without imposing arbitrary or burdensome requirement, which has not occurred, and will not. And yet the insinuation has been heard, that, even in this friendly legislation, the State is covertly seeking the opportunity to impose fees, taxes, etc., upon these societies; one ignorant and untruthful writer even affirming that the State is already *bleeding* them for its own benefit! The truth is, the State actually incurs a considerable expense on their account; but, as the result of its generosity in exempting them by law from all taxation, not a cent has ever been received or expected in remuneration. Even the little charge of five dollars for a charter is more than compensated by the equivalent, which not unfrequently costs the State three times that amount.

But, without further review, the problem, "law, or no law," would seem to have found a popular solution in favor of reasonable statutory requirement. The few who demur, apparently in fear of some possible exposure of weakness or irregularity, appear oblivious to the fact that assessment insurance, whatever its plans, methods, or auspices, is still in its experimental period in this country. Hence the developments of the year have emphasized with yet greater force the declaration made at the last annual conference of insurance officials at Detroit, that, "if it can stand light and history, it deserves indorsement and success. Meanwhile, the protection of the people against the possibility of imposture, during the pendency of its trial, becomes the plain and imperative duty of the State."

Insurance *versus* Charity.

The assumption that a stipulated indemnity in case of sickness, accident, or death, though contingent in amount on numerical membership or other uncertain conditions, is not insurance, but a sort of *quasi* charity, if provided for by assessment, is utterly unworthy of a moment's consideration. So, too, the foolish pretence that organizations promising such or similar indemnity, whether under secret or other administration, are not providing insurance, because not established for profit or gain, is even less worthy and tenable. Either proposition is not only a fallacy, but an imposition upon human credulity. Such is the expressed opinion of hundreds and thousands of members who scout the idea of receiving as a charity that for which they have paid and to which they are legally entitled. The official organ of the United Order of the Golden Cross, an eminently fraternal association, expresses the true idea in declaring that its benefits are paid "as a matter of right, not of charity."

The social, moral, and in some cases religious associations and influences appertaining to some of the so-called secret orders (nominally secret for purposes of self-protection), are in themselves worthy of all honor and commendation. Of the value and usefulness of these ministries in fraternal circles, there can be no question. But even their mission, noble and good as it may be, does not and cannot in any sense change the character of the indemnity or insurance. It may be said, also, that the latter is, after all, the controlling inducement to membership, perhaps in ninety-nine cases in a hundred. Without the pecuniary consideration, the Hamlet of the programme would be left out.

It would not be strange, indeed, if nice points for legal interpretation should present themselves in the discussion of such a subject. But viewed in the light of plain common sense, and with all proper and friendly concession, it does not appear that differing methods for the accomplishment of the same results can make white black, or black white. In other words, a piece of merchandise purchased at one place for a dollar, and the same thing for fifty cents under different methods of business at some other place, is not changed in character or kind.

A life insurance company contracts and agrees to pay certain sums of money in consideration of certain stipulated premium rates; and a mutual aid or beneficiary association contracts and agrees to pay certain sums of money in consideration of certain stipulated assessment rates. With such and other equally suggestive facts in view, it is difficult to see why the decision of the Massachusetts Supreme Judicial Court is not right in declaring such a contract as the latter to be "one of insurance, whatever be the terms of payment of the consideration by the assured, or the mode of payment of the sum payable in the event of loss, and although the object of the insurer in making the contract is benevolent, and not speculative," and further, that "it is none the less a contract of mutual insurance because the amount to be paid is not a gross sum, but one graduated by the number of members; nor, because a portion of the assessments are payable upon uncertain periods of the death of members; nor, because in case of non-payment of assessments, the contract provides no mode of enforcing payment thereof, but merely declares the contract forfeited." In full concurrence with this ruling, the Supreme Court of Ohio has recently rendered a decision in two test cases occurring in that State.

In conclusion, it should be stated that almost every organization in Massachusetts which provides indemnity or insurance by assessment for the relief of widows, orphans, or other dependants of deceased members, has manfully placed itself on record as transacting an insurance business. Of the large number not under secret administration, including Masonic and Odd Fellows' Mutual Relief Associations, which are in no sense secret, only three or four have objected to such a classification of their business; while, of the so-called secret orders, nearly every one, by its own official literature and declaration, claims to offer *insurance* on specially favorable conditions, and "*at actual cost*," one of them not inaptly, perhaps, designating it as "benevolent insurance." Among this number are no less than ten or twelve of the leading orders represented within the Commonwealth. With almost perfect unanimity, also, do the various classes of beneficiary associations accept the decision of the Court as above cited.

Unauthorized Associations and Orders.

The dishonest and fraudulent resorts practised in various sections of the State by unauthorized assessment organizations from some other jurisdictions, during the past year, became a matter of serious and growing complaint. Under the guise of charity, benevolence, and even religion, the State was perambulated by the irresponsible representatives of these still more irresponsible "*co-duperatives;*" and in many cases resident citizens, including here and there regularly licensed insurance agents, were tempted by the offer of enormous commissions to brave the risk of indictment and penalty. As a consequence, several arrests were made, all of which resulted in conviction, except in a Springfield case in which the defendant jumped bail, leaving his bondsmen to pay costs and expenses.

No better proof of the dishonest and worthless character of an association or order is needed than that furnished by its underhanded, skulking violation of law. Then, as in several known instances, to leave its often deceived and *sold* agent to pay his own fine and costs is a further act of meanness perfectly compatible with its *confidence game.*

Under such operations as these, a great number of people, largely from the poorer and laboring classes, who could ill afford to be swindled, have unwittingly permitted themselves to be duped and imposed upon by some of these law-breakers, whose flaming advertisments and other deceptive literature, promising fabulous and impossible benefits, outrival the most extravagant and pretentious quackery. In keeping with some of these more cheeky examples of jugglery, has come the attempted resurrection of assurance on prospective marriages and births, which was inaugurated with great flourish and ridiculous pretence in England in 1712, only to disappear with other bubbles of that period. It is only necessary to add, in connection with these particular concerns, that, like themselves, their membership certificates have no standing in this Commonwealth, and are worth just about as much as the paper on which they are printed.

In response to increasing complaint from those who thus found themselves deceived and victimized, it became necessary for the protection of the public to advertise, as far as

practicable, a list of associations having no authority in the State. The list included both those complained of, and those reported as transacting an underground business therein; and probably enumerated a few honest associations, though no reflection upon their integrity was implied by notice of their lack of authority, nor by the closing reference to fifty or sixty others, unnamed, which had been refused admission into the State. The publication was made chiefly in the larger centres of business and population, which usually furnish a more promising field for fraudulent operations; and it is in evidence that the information communicated saved many citizens and families from imposition.

Statements Rendered.

The following tabulated summary of the statements rendered by the four classes of assessment associations exhibits in comprehensive form the results of their business as far as reported. Their aggregates, some of which have been cited on page xvi, are of special interest and worthy of attention. As before stated, a considerable number have not been called upon to report because of their recent organization. Among the latter is the Massachusetts Safety Fund Association, which, under its re-organization, had just entered upon its business career at the beginning of the present year. The statement of the Chelsea Mutual Benefit Association came too late for publication. The next Report will include all these.

STATISTICAL TABULATIONS *showing the Transactions of Seventy-three Beneficiary or Co-operative Insurance Associations for the Year covered by their Statements.*

NAME.	Assets at Beginning of Year.	INCOME.		EXPENDITURES.		Assets at End of Year.	Number of Certificates in Force.
		From Assessments.	From all other Sources	For Losses.	All other Payments.		
Masonic.							
Boston Masonic Mutual Benefit Association . .	$115	$340	$280	$176	$139	$420	181
Central Mass. Masonic Mutual Relief Association .	12,569	44,704	4,412	46,000	1,515	14,170	2,549
Connecticut Valley Masonic Relief Association . .	844	1,238	121	1,146	150	906	290
Eastern Mass. Masonic Mutual Relief Association .	9,388	24,738	1,404	22,422	1,865	11,224	1,559
Essex County Masonic Mutual Relief Association .	706	666	112	634	118	731	321
Lawrence Masonic Mutual Relief Association . .	547	521	48	480	40	596	161
Southern Mass. Masonic Mutual Relief Association .	3,640	10,919	596	9,945	636	5,574	1,017
Suffolk Masonic Mutual Relief Association . . .	470	104	29	96	55	452	94
Union Masonic Mutual Relief Association . . .	3,397	3,763	413	3,401	549	3,623	1,017
Western Mass. Masonic Mutual Relief Association .	25,288	56,163	1,893	52,500	3,278	27,576	2,680
	$56,964	$143,156	$9,308	$136,800	$8,345	$65,272	9,869
Odd Fellows.							
Charlestown O. F. Mutual Benefit Association . .	$667	$5,956	$197	$5,974	$322	$523	541
Chelsea O. F. Mutual Benefit Association . . .	212	142	65	142	61	216	157

Columbian Mutual Benefit Association	–	308	418	–	1	725	100
Conn. River Valley O. F. Mutual Benefit Association	12,298	28,456	2,395	31,212	3,104	10,059	3,673
Dorchester Mutual Benefit Association	161	117	13	91	43	157	93
Essex North O. F. Mutual Benefit Association	4,409	25,693	537	23,765	1,469	5,410	1,984
Lowell O. F. Mutual Benefit Association	1,529	8,477	175	8,388	221	1,472	760
Lynn O. F. Mutual Benefit Association	83	2,772	36	2,628	153	110	443
Massachusetts O. F. Mutual Benefit Association	3,480	23,939	1,079	23,969	1,226	3,303	1,724
New England Provident Association	389	–	25	–	64	350	151
Provincetown O. F. Mutual Benefit Association	352	570	9	573	23	368	192
Worcester County O. F. Mutual Benefit Association	3,665	11,438	571	9,000	759	5,914	1,235
	$27,245	$107,868	$5,520	$105,742	$7,446	$28,607	11,053
Secret Orders.							
Knights of Honor	$123,872	$2,211,376	$58,442	$2,155,000	$54,988	$183,702	125,000
Royal Arcanum	10,559	570,459	26,511	561,000	21,140	25,387	33,330
Knights of Pythias, Endowment Rank	9,793	434,658	8,591	428,233	14,711	10,099	25,354
Knights of Pythias, Beneficiary Association	760	–	1,031	922	89	780	212
Knights and Ladies of Honor	–	129,815	–	116,000	–	13,815	16,270
American Legion of Honor	7,009	445,067	75,866	437,500	66,535	23,907	33,605
Foresters, State Court	–	13,150	–	13,000	–	150	1,100
Foresters, Subordinate High Court	880	19,384	785	19,250	821	978	1,530

NAME.	Assets at Beginning of Year.	Income.		Expenditures.		Assets at End of Year.	Number of Certificates in Force.
		From Assessments.	From all other Sources.	For Losses.	All other Payments.		
Secret Orders — Concluded.							
Golden Cross	$4,853	$85,150	$11,015	$89,299	$11,015	$704	6,492
Golden Rule Alliance	–	2,438	6,642	1,132	6,295	1,653	785
Home Circle	–	1,204	1,197	1,204	1,052	145	968
Iron Hall	–	3,024	–	2,728	–	296	1,980
Knights of the Maccabees	–	703	598	703	188	410	348
National American Association	–	4,229	1,535	4,229	1,535	–	–
Pilgrim Fathers	631	5,984	1,542	5,037	1,548	1,571	1,687
United Essenians	157	101	–	200	–	58	90
United Fellowship	–	–	1,570	–	1,550	20	258
United Friends, Imperial Council	–	–	1,945	–	1,728	–	4,000
United Workmen	–	1,515,015	–	1,503,556	–	–	101,685
	$158,514	$5,441,757	$197,270	$5,338,993	$183,195	$263,675	354,694
Other Beneficiary Societies.							
Bay State Beneficiary Association	–	$71	$10,052	$71	$10,052	–	1,124
Boston Police Relief Association	$37,848	–	10,583	7,730	1,498	$39,203	465
Cambridge Benevolent Association	–	658	300	696	58	204	153

Clerical Associates	–	–	743	–	743	–	70
Equitable Mutual Relief Society	–	914	3,501	–	4,304	111	285
Farmers' and Mechanics' Association	563	868	759	506	371	1,313	515
Firemen's Mutual Relief Association	136	4,544	146	3,588	1	1,236	478
Franklin Mutual Benefit Association	260	–	96	–	63	294	280
Fraternal Aid Association	–	–	722	–	676	46	200
Glenmere Mutual Benefit Association	1,728	12,089	61	11,965	1,043	870	893
Home Mutual Aid Association	525	7,876	5,653	4,884	5,498	3,673	1,499
Lynn Mutual Benefit Association	2,442	9,564	188	8,723	718	2,754	970
Malden Mutual Benefit Association	1,626	5,368	136	4,208	454	2,469	705
Massachusetts Benefit Association	2,323	106,367	46,085	92,000	45,104	17,672	5,755
Massachusetts Mutual Aid Society	795	7,651	2,784	5,992	2,927	2,312	1,496
Mechanics' Mutual Aid Society	2,088	–	578	523	–	2,223	70
Mercantile Mutual Accident Association	–	1,248	659	808	508	591	376
Methodist Ministers' Relief Association	1,515	6,473	629	4,873	447	3,296	1,091
Milford Mutual Relief Association	677	417	92	417	77	704	417
Mutual Health and Benefit League	–	32	1,124	–	1,104	51	127
Mutual Provident Association	–	–	563	–	563	–	76
New England Commercial Travellers' Association	2,334	11,350	1,489	11,130	1,143	3,100	1,010
New England Mutual Aid Society	3,720	86,082	22,982	72,040	22,559	18,414	4,460
New England Relief Association	500	–	3,051	–	3,420	131	1,052

NAME.	Assets at Beginning of Year.	Income.		Expenditures.		Assets at End of Year.	Number of Certificates in Force.
		From Assessments.	From all other Sources.	For Losses.	All other Payments.		
Other Beneficiary Societies — Concluded.							
Peabody Mutual Benefit Association	$104	$162	$30	$147	$34	$115	165
Sagamore Mutual Benefit Association	1,924	5,744	47	5,222	433	2,436	1,050
Salem Mutual Benefit Association	1,930	10,370	113	10,350	779	1,284	1,006
Springfield Mutual Relief Association	410	477	85	480	115	713	300
Union Mutual Benefit Association	9	4,094	3,025	4,094	3,006	28	626
Warren Fraternal Benefit Association	1,439	13,657	162	12,485	939	1,834	1,050
Washington Mutual Benefit Association	631	2,531	22	2,748	203	273	378
	$65,727	$298,607	$116,460	$256,680	$108,840	$107,350	28,142
Totals	$308,450	$5,991,388	$328,558	$5,838,215	$307,826	$464,904	403,758

STATISTICAL TABULATIONS.

Showing the Transactions of Regular Life Insurance Companies Authorized in Massachusetts.

TABLE A. — SUMMARY OF THE INCOME, EXPENDITURES, ASSETS, LIABILITIES, AND BALANCES OF THE SEVERAL COMPANIES, DEC. 31, 1881.

NAME OF COMPANY.	Cash Guarantee Capital.	Gross Income.	Gross Expenditures.	Gross Assets.	Gross Liabilities	Ratio of Assets to Liabilities.	Surplus as regards Policy-holders Dec. 31, 1881.	Surplus as regards Policy-holders Dec. 31, 1880.
MASSACHUSETTS COS.								
Berkshire . . .	$25,500	$732,715	$665,988	$3,577,062	$3,153,487	113.45	$423,575	$347,335
John Hancock . .	–	516,826	562,479†	2,511,605	2,350,949	106.85	160,656	167,820
Massachusetts Hospital .	500,000	207,652	186,884	1,157,280	353,630	–	803,650	824,803
Massachusetts Mutual .	–	1,244,904	1,108,206	7,134,124	6,330,831	112.69	803,293	814,334
New England Mutual .	–	2,551,973	2,343,769	16,194,637	13,504,726	119.93	2,689,911	2,651,963
State Mutual. . .	–	459,413	336,285	2,971,511	2,322,408	128.00	649,103	586,696
Totals . . .	$525,500	$5,713,483	$5,203,611	$33,546,219	$28,016,031	119.74	$5,530,188	$5,392,951
INSURANCE COMPANIES OF OTHER STATES.								
Ætna	$750,000	$3,832,326	$3,281,678	$26,986,526	$22,757,474	118.59	$4,229,052§	$3,953,814
Connecticut General .	150,000	212,433	182,047	1,343,342	1,060,549	126.58	282,793§	265,827
Connecticut Mutual .	–	8,160,766	7,216,301	48,761,452	46,871,926	104.03	1,889,526	1,759,005
Equitable . . .	100,000	10,083,505	6,981,400	44,078,021	36,831,813	119.69	7,246,208§	6,555,654
Germania . . .	200,000	1,773,480	1,359,570†	9,251,014	8,568,726	107.96	682,288§	659,593

Home	125,000	714,532	597,210	5,037,322	3,763,100	133.86	1,274,222	1,221,173
Homœopathic	100,000	136,327	116,115	668,361	582,418	114.77	85,943	72,141
Manhattan	100,000	1,582,242	1,381,116	10,348,239	8,800,081	117 62	1,548,158§	1,446,174
Metropolitan	100,000	976,139	952,932†	1,975,047	1,695,415	116.52	279,632	283,650
Mutual	–	17,248,116	14,757,944	94,506,499	87,891,173	107 53	6,615,326§	6,349,197
Mutual Benefit	–	5,813,223	5,577,400	35,718,812	32,816,471	108.84	2,902,341	3,815,382
National	–	422,378	259,084	2,574,934	1,894,934	133 89	680,000	644,140
New York	–	10,332,945	6,567,515	47,044,269	39,825,708	118.10	7,218,561§	6,703,969
Northwestern Mutual	–	3,374,133	2,891,286	18,803,398	15,919,578	118 09	2,883,820	2,952,164
Penn Mutual	–	1,602,523	1,246,223	7,858,619	6,608,068	118.93	1,250,551	1,234,536
Provident Life and Trust	500,000	1,340,383	735,895	6,053,955	5,144,920	117.67	909,035	857,966
Provident Savings	100,000	76,230	62,926	157,921	66,387	238.19	91,534	99,858
Travelers'	–	756,456	354,687	6,114,503*	4,580,922*	133 49	1,533,581	1,465,376
Union Mutual	–	973,978	1,426,671	6,247,333	5,906,432	105 77	340,901	296,580
United States	250,000	809,818	920,155	4,995,086	4,482,205	111.45	512,881	591,675
Vermont	100,000	38,106	34,130	228,383	135,555	168.05	92,828	99,289
Washington	125,000	1,437,417	1,098,904	6,191,887	5,697,050	108 69	494,837	564,342
Totals of other States,	$2,700,000	$71,697,456	$58,001,189	$384,944,923	$341,900,905	112.58	$43,044,018	$41,891,505
Grand totals	$3,225,500	$77,410,939	$63,204,800	$418,491,142	$369,916,936	113.14	$48,574,206	$47,284,456

* Including both Life and Accident Departments. † Including expenses of Prudential Department. § Including Tontine or other special surplus.

TABLE B. — RATIO OF NET ASSETS TO COMPUTED PREMIUM RESERVE, DEC. 31, 1881.

NAME OF COMPANY.	Net Assets or Actual Premium Reserve.	Net Present Value of Policies or computed Premium Reserve.	Ratio in 1881.	Corresponding Ratios.								
				1880.	1879.	1878.	1877.	1876.	1875.	1874.	1873.	1872.
MASSACHUSETTS COS.												
Berkshire	$3,522,698	$3,099,123	113.68	111.14	110.33	109.75	111.50	111.29	110.92	110 27	107.83	105.33
John Hancock	2,434,338	2,273,682	107.04	107.15	109.36	109.49	109.73	109.51	106.06	100.74	101.79	107.82
Massachusetts Mutual	6,966,459	6,163,166	113.03	113 61	111.41	108.41	107.40	112.33	110 89	110.16	109.27	109.58
New England Mutual	15,953,708	13,263,797	120.29	120.39	115.50	114.96	116.32	113.45	112.29	111.47	112.67	112.07
State Mutual	2,923,102	2,273,999	128.54	127.21	125.70	119.45	121.17	118.26	114.94	117.60	116 81	115.10
Totals	$31,800,305	$27,073,767	117 47	117.16	114.20	112.70	113.48	112.90	111.38	110.28	110.14	110.54
INSURANCE COMPANIES OF OTHER STATES.												
Ætna	$26,591,790*	$22,362,737	118.92	118.10	116.66	115.88	113.55	112.25	110.44	109.18	106 02	105.05
Connecticut General	1,329,158*	1,046,365	127.06	126.04	132 09	128.51	127.51	124.19	129.09	129.23	130.76	134.31
Connecticut Mutual	47,700,837	45,811,311	104.13	103.91	104.03	107.72	108.63	109.81	110.20	110.79	112.27	117.26
Equitable	43,766,907*	36,520,699	119.85	119.47	116.50	114.39	112.67	109.29	108.52	103.10	105.29	103.37
Germania	9,234,319*	8,552,031	107.97	108.11	107.71	107.60	107.38	108 65	106.09	105.11	104.15	106.10
Home	4,980,938	3,706,716	134.37	133.63	129 82	126.21	123.16	116.23	113.92	111.32	100.53	109.84
Homœopathic	638,857	552,914	115.55	113 23	109.45	103.51	100.63	109.01	110.73	110 03	109.05	110.41
Manhattan	10,043,338*	8,495,180	118.19	117.26	115.68	115.28	116.35	115.54	116.91	117.83	117 29	115.53

Metropolitan . . .	1,880,732	1,601,100	117.49	118 57	118.65	114.40	111.79	103.61	105.67	108.48	108.55	109.43
Mutual	93,457,339*	86,842,013	107.62	107.54	107.19	107 50	106.80	106 66	106.26	105.09	104.34	105.54
Mutual Benefit . . .	34,956,017	32,053,676	109.08	112 23	112.21	112.30	111.63	111.48	109.41	114.44	108 54	108.11
National	2,361,963	1,681,963	140.43	141 21	143.41	146.86	148.06	150.37	144.93	145 90	146 72	145.99
New York . . .	46,413,177*	39,194,616	118.42	118.80	116.29	114.16	113 12	113.73	113.52	110 08	107.76	106.19
Northwestern Mutual .	18,519,618	15,635,799	118.41	119.55	120.30	119 33	117.25	116.98	116.97	115.09	113.84	113.28
Penn Mutual . . .	7,604,420	6,353,869	119.67	120.70	119 52	117.47	116.21	116.88	117.81	116 01	114.78	110.66
Provident Life and Trust .	5,989,350	5,080,315	117.89	119.32	121.70	122 83	125.03	127.52	131.44	131.61	134.60	139.80
Provident Savings . .	151,921	60,387	251.53	316.25	343.75	350.51	354.96	346 29	–	–	–	–
Travelers' . . .	5,257,710	3,724,129	141.19	142.46	140,81	142 57	144.87	147.02	150.30	148 90	146.63	147.72
Union Mutual . . .	6,150,126	5,809,225	105.87	104.85	103 83	101.80	100.50	101.31	115.96	115.52	111 85	109.90
United States . . .	4,941,623	4,428,742	111.58	113 32	112.25	111.41	109.07	113.12	112 39	113.57	116 79	119.81
Vermont	224,383	131,555	170.51	182.59	178.44	197.88	212.19	221.18	249.26	284.53	–	–
Washington . . .	6,063,179	5,568,342	108.89	110.90	111.74	112.41	113.04	111.55	110.28	109.96	107 40	107.18
Totals of other States .	$378,257,702	$335,213,684	112.86	113.04	–	–	–	–	–	–	–	–
Grand totals . . .	$410,058,007	$362,287,451	113.19	113.35	–	–	–	–	–	–	–	–

* Including Tontine or other special surplus.

Table C. — Ratio of Real Estate and other Investments to Gross Assets.

Name of Company.	Gross Assets	Real Estate, Stocks, Bonds, etc., Owned.		Loaned on Mortgages and Collaterals.		Premium Notes.		Uncollected and Deferred Prems.		Cash Items.		Interest Accrued and Unpaid.	
		Amount.	Per ct.	Amount.	Per ct.	Amount.	Per ct.	Amount.	Per ct.	Amount.	Per ct.	Amount.	Per ct.
Massachusetts Cos.													
Berkshire	$3,577,062	$1,017,863	28.46	$2,245,912	62.79	$158,576	4.43	$40,519	1.13	$71,225	1.99	$42,967	1.20
John Hancock	2,511,605	959,759	38.21	1,266,865	50.44	175,169	6.98	32,971	1.31	34,044	1.36	42,797	1.70
Massachusetts Mutual	7,134,124	3,367,721	47.21	2,606,970	36.55	626,308	8.78	122,745	1.72	221,114	3.09	189,266	2.65
New England Mutual	16,194,637	11,628,479	71.80	2,150,631	13.29	1,162,951	7.18	341,094	2.10	721,640	4.46	189,842	1.17
State Mutual	2,971,511	2,510,090	84.47	128,635	4.33	25,680	.87	–	–	295,106	9.93	12,000	.40
Totals	$32,388,939	$19,483,912	60.16	$8,399,013	25.93	$2,148,684	6.63	$537,329	1.66	$1,343,129	4.15	$476,872	1.47
Insurance Cos. of other States.													
Ætna	$26,986,526	$9,713,180	35.99	$10,375,730	38.46	$2,475,889	9.17	$151,464	.56	$3,829,214	14.19	$441,049	1.63
Connecticut General	1,343,342	636,384	47.37	532,618	39.65	103,771	7.73	17,970	1.34	27,603	2.05	24,996	1.86
Connecticut Mutual	48,761,452	23,059,013	47.29	18,438,504	37.82	3,347,600	6.87	43,058	.08	2,933,320	6.01	939,957	1.93
Equitable	44,078,021	23,061,272	52.31	18,185,001	41.27	–	–	788,225	1.79	1,697,746	3.85	345,777	.78
Germania	9,251,014	2,985,506	32.28	6,019,989	65.07	–	–	–	–	191,553	2.07	53,966	.58
Home	5,037,322	1,952,820	38.77	2,186,925	43.42	755,820	15.00	66,920	1.33	53,220	1.05	21,617	.43
Homœopathic	668,361	302,085	45.20	342,829	51.30	–	–	13,612	2.03	5,710	.85	4,125	.62
Manhattan	10,348,239	2,406,034	23.25	6,269,856	60.59	1,422,403	13.75	107,778	1.04	11,524	.11	130,644	1.26
Metropolitan	1,975,047	966,171	48.92	627,192	31.76	197,298	9.99	114,629	5.80	56,562	2.86	13,195	.67
Mutual	94,506,499	26,524,779	28.06	64,180,849	67.92	–	–	785,837	.83	1,792,016	1.90	1,223,018	1.29
Mutual Benefit	35,718,812	18,448,036	51.65	11,528,737	32.27	3,915,270	10.95	207,343	.58	995,086	2.80	624,340	1.75

National	2,574,934	1,649,816	64.08	707,479	27.47	21,976	.85	24,079	.94	125,339	4.87	46,245	1.79
New York . . .	47,044,269	23,801,813	50.59	20,591,031	43.76	545,227	1.16	543,355	1.16	1,271,588	2.70	291,255	.63
Northwestern Mutual .	18,803,398	4,246,711	22.59	11,043,228	58.73	1,620,674	8.62	232,407	1.24	1,364,424	7.25	295,954	1.57
Penn Mutual . . .	7,858,619	4,217,084	53.67	2,616,074	33.29	634,288	8.07	111,841	1.42	214,125	2.72	65,207	.83
Provident Life and T. .	6,053,955	3,623,574	59.86	2,092,699	34.57	63,064	1.04	204,313	3.37	20,678	.34	49,627	.82
Provident Savings .	157,921	103,500	65.54	18,175	11.50	1,971	1.25	18,841	11.92	14,630	9.28	804	.51
Travelers' * . . .	4,446,129	2,179,252	49.01	2,044,946	46.00	-	-	96,134	2.16	80,025	1.80	45,772	1 03
Union Mutual . .	6,247,333	3,297,452	52.78	1,733,994	27.76	903,620	14.46	90,784	1.45	83,423	1.34	138,060	2.21
United States . .	4,995,086	1,858,422	37.21	2,818,380	56.42	82,016	1.64	77,384	1.55	89,273	1.79	69,611	1.39
Vermont . . .	228,383	59,291	25.97	139,308	60.99	4,422	1.94	7,691	3.37	15,401	6.74	2,270	.99
Washington . . .	6,191,887	2,250,094	36.34	3,511,345	56.70	-	-	135,992	2.20	258,230	4.17	36,226	.59
Totals of other States,	$383,276,549	$157,342,289	41.05	$186,004,889	48.53	$16,095,309	4.20	$3,839,657	1.00	$15,130,690	3.95	$4,863,715	1.27
Grand totals . .	$415,665,488	$176,826,201	42.54	$194,403,902	46.77	$18,243,993	4.39	$4,376,986	1.05	$16,473,819	3.96	$5,340,587	1.29

* The business of the Accident Department is not included in these amounts.

TABLE D. — POLICIES ISSUED, TERMINATED, AND GAINED IN 1881, WITH NUMBER AND AMOUNT OF POLICIES IN FORCE DEC. 31.

NAME OF COMPANY.	ISSUED.		TERMINATED.		GAIN OR LOSS.		POLICIES IN FORCE.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
MASSACHUSETTS COMPANIES.								
Berkshire	1,030	$2,481,384	880	$2,048,209	+150	+$433,175	5,732	$12,363,205
John Hancock	810	1,090,858	1,230	2,162,679	—420	—1,071,821	5,619	9,906,763
Massachusetts Mutual	1,493	4,114,705	1,272	3,249,203	+221	+865,502	13,396	30,141,192
New England Mutual	1,994	6,311,612	1,595	4,658,659	+399	+1,652,953	19,400	57,801,580
State Mutual	374	1,098,500	260	565,921	+114	+532,579	4,845	10,819,729
Totals	5,701	$15,097,059	5,237	$12,684,671	+464	+$2,412,388	48,992	$121,032,469
INSURANCE COMPANIES OF OTHER STATES.								
Ætna	4,785	$8,293,370	3,872	$6,472,764	+913	+$1,820,606	57,564	$79,772,425
Connecticut General	710	1,014,300	495	717,821	+215	+296,479	3,745	5,696,422
Connecticut Mutual	3,681	8,564,750	4,111	11,630,249	—430	—3,065,499	63,913	159,039,868
Equitable	12,051	46,189,096	6,211	23,107,780	+5,840	+23,081,316	58,112	200,679,019
Germania	2,081	4,784,705	1,683	3,163,577	+398	+1,621,128	20,587	35,506,650
Home	1,230	2,216,627	835	1,599,615	+395	+617,012	7,862	14,965,079
Homœopathic	638	526,516	512	681,532	+126	—155,016	2,457	2,995,577

Manhattan	1,045	2,742,638	1,092	3,096,324	—47	—353,686	11,304	32,254,439
Metropolitan	202	280,358	772	910,104	—570	—629,746	6,325	9,433,733
Mutual	10,607	34,760,755	7,095	24,862,782	+3,512	+9,897,973	101,490	315,900,137
Mutual Benefit	5,409	14,523,938	3,107	8,579,240	+2,302	+5,944,698	46,652	127,411,677
National	865	1,435,410	316	636,493	+549	+798,917	4,844	9,516,360
New York	9,941	32,374,281	4,562	16,340,373	+5,379	+16,033,908	53,927	151,760,824
Northwestern Mutual	6,274	17,559,715	2,955	8,023,056	+3,319	+9,536,659	37,491	74,503,740
Penn Mutual	2,437	6,017,976	1,163	2,989,096	+1,274	+3,028,880	13,508	34,637,444
Provident Life and Trust	1,558	5,069,031	549	1,732,292	+1,009	+3,336,739	9,211	29,092,190
Provident Savings	1,134	1,143,825	1,022	880,250	+112	+263,575	2,355	3,191,285
Travelers'	1,827	3,691,246	1,185	2,278,363	+642	+1,412,883	12,556	20,511,522
Union Mutual	2,106	3,679,527	2,501	4,632,838	—395	—953,311	13,725	24,083,551
United States	1,217	3,025,445	1,137	3,210,883	+80	—185,438	9,508	16,671,328
Vermont	310	297,073	122	168,121	+188	+128,952	774	1,048,913
Washington	2,076	5,072,179	1,192	2,595,299	+884	+2,476,880	11,960	25,928,150
Totals of other States	72,184	$203,262,761	46,489	$128,308,852	+25,695	+$74,953,909	549,870	$1,374,600,333
Grand totals	77,885	$218,359,820	51,726	$140,993,523	+26,159	+$77,366,297	598,862	$1,495,632,802

TABLE E. — CLASSIFICATION OF POLICIES AND INSURANCE IN FORCE.

NAME OF COMPANY.	LIFE POLICIES.			ENDOWMENT POLICIES.			ALL OTHER POLICIES.		
	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.
MASSACHUSETTS COS.									
Berkshire	2,934	$6,879,055	$1,367,300	2,035	$4,061,500	$1,671,592	763	$1,422,650	$73,826
John Hancock	3,243	6,110,079	1,332,003	1,390	1,825,384	849,694	986	1,971,300	112,516*
Massachusetts Mutual	8,877	21,380,028	4,554,624	2,596	4,579,979	1,484,598	1,923	4,181,185	153,631
New England Mutual	13,446	42,242,978	9,964,582	3,696	9,666,893	3,056,571	2,258	5,891,709	242,644
State Mutual	3,756	8,406,785	1,621,080	1,089	2,412,944	617,549	–	–	35,370
Totals	32,256	$85,018,925	$18,839,589	10,806	$22,546,700	$7,680,004	5,930	$13,466,844	$617,987
INSURANCE COMPANIES OF OTHER STATES.									
Ætna	36,132	$53,195,163	$13,516,672	17,958	$18,605,761	$8,835,823	3,474	$7,971,501	$87,621
Connecticut General	3,314	5,274,009	833,298	386	355,604	220,159	45	66,809	274
Connecticut Mutual	56,483	144,113,169	39,139,893	6,825	13,840,731	6,704,979	605	1,085,968	138
Equitable	51,033	177,236,090	26,822,266	6,463	21,719,899	9,363,633	616	1,723,030	334,800*
Germania	13,644	25,000,865	5,900,582	6,544	9,480,106	2,580,201	399	1,025,679	71,248*
Home	6,620	12,816,270	2,836,769	1,232	2,148,809	862,622	10	–	7,325*
Homœopathic	1,780	2,165,030	375,267	470	413,484	172,818	207	417,063	13,308
Manhattan	10,256	30,053,790	7,344,624	1,048	2,200,649	1,127,522	–	–	23,034*

Metropolitan . . .	5,989	9,303,020	286,222	300	91,193	1,203,239	36	39,520	111,639
Mutual	84,483	270,635,667	66,829,063	16,993	45,257,770	19,873,224	14	6,700	139,726*
Mutual Benefit . .	41,444	115,136,435	29,130,726	4,261	9,529,992	2,687,045	947	2,745,250	235,905*
National . . .	3,774	7,907,749	1,436,793	1,058	1,555,111	244,830	12	53,500	340
New York . . .	39,988	117,900,800	26,110,574	11,666	33,839,024	9,048,682	2,273	21,000	4,365,668*
Northwestern Mutual .	28,860	57,370,249	10,703,685	8,114	14,200,100	4,915,398	517	2,933,391	16,716
Penn Mutual . .	9,577	26,574,572	5,207,736	3,905	8,005,372	1,201,555	26	57,500	1,646
Provident Life and Trust	1,845	5,791,390	1,160,568	7,285	23,004,400	3,815,390	81	296,400	104,357*
Provident Savings . .	695	252,635	21,484	53	105,350	19,017	1,607	2,833,300	22,457*
Travelers' . . .	10,268	17,392,735	2,826,031	2,217	2,977,102	910,158	71	141,685	3,878*
Union Mutual . .	6,984	13,644,321	3,511,945	5,190	7,265,830	2,174,729	1,551	3,173,400	124,054
United States . .	7,578	13,568,058	3,515,350	1,705	2,525,889	929,961	225	577,381	11,805*
Vermont . . .	502	705,562	81,833	227	261,860	47,237	45	81,491	3,988
Washington . . .	8,988	20,654,460	3,884,665	2,962	5,273,690	1,674,364	10	–	9,313*
Totals of other States,	430,237	$1,126,692,039	$251,476,046	106,862	$222,657,726	$78,612,586	12,771	$25,250,568	$5,689,240
Grand totals . .	462,493	$1,211,710,964	$270,315,635	117,668	$245,204,426	$86,292,590	18,701	$38,717,412	$6,307,227

NOTE. — In this table no deduction from the reserves has been made on account of policies re-insured.

* Annuities.

TABLE F. — CLAIMS BY DEATH DURING THE YEAR 1881, AND RATIOS FOR FIVE YEARS OF LOSSES TO MEAN AMOUNT INSURED.

NAME OF COMPANY.	Commenced Business.	CLAIMS BY DEATH IN 1881.		Ratio to Mean Number of Policies.	RATIO OF AMOUNT OF LOSS TO MEAN AMOUNT INSURED.					Average for the five years given.
		Number.	Amount.		1881.	1880.	1879.	1878.	1877.	
Massachusetts Hospital	1823	–	–	–	–	–	–	–	–	–
Mutual	1843	1,312	$4,574,201	1 32	1.47	1.49	1.40	1.64	1.03	1.29
New England Mutual	1844	279	900,487	1.45	1.58	1.48	1.34	1.24	1.32	1.39
Mutual Benefit	1845	744	2,387,669	1.63	1.92	1.75	1.69	1.60	1.34	1 66
New York	1845	639	2,138,839	1 25	1.49	1.39	1.14	1.49	1.32	1.37
State Mutual	1845	60	137,921	1.25	1 31	1.19	.91	1.25	.93	1 12
Connecticut Mutual	1846	1,051	2,877,254	1.64	1 79	1.64	1.54	1 46	1.43	1.57
Penn Mutual	1847	180	502,755	1.40	1.52	1.52	1.31	1.71	1.20	1.45
Union Mutual	1849	201	401,401	1.44	1.63	1 45	1.69	1.52	1 55	1 57
Ætna	1850	714	1,190,742	1 25	1.51	1 50	1.69	1.42	1.39	1.50
Manhattan	1850	193	573,465	1.70	1.77	2.21	2.02	1.72	1.64	1 87
National	1850	47	84,729	1.03	.93	1.25	1 09	1 11	1.26	1.13
United States	1850	175	348,475	1.85	2.08	1.55	1.53	1.23	1.37	1.55
Berkshire	1851	66	111,272	1.17	.92	.86	1.00	1.45	.53	.95
Massachusetts Mutual	1851	170	401,505	1.28	1.35	1.21	1.30	1.31	.97	1.23
Northwestern Mutual	1858	381	829,223	1.06	1.19	1.15	1.20	1.29	1.09	1.18

Equitable	1859	655	2,422,965	1.19	1.28	1.32	1.23	1.18	1.19	1.24
Germania	1860	311	525,895	1.52	1.52	1.84	1.71	1.66	1 73	1.69
Home	1860	108	188,739	1.41	1.29	1.42	1.27	1.27	1.24	1.30
Washington	1860	146	373,316	1.27	1.51	1.36	1.48	1.17	1.28	1.36
John Hancock	1862	66	130,969	1.13	1.25	1.34	1.41	.87	1.05	1 18
Travelers'	1864	115	184,730	.94	.93	1.26	.81	.97	.76	.95
Connecticut General	1865	36	74,130	.99	1.34	1.23	1.10	1.45	1.48	1.32
Provident Life and Trust	1865	75	238,218	.86	.87	.84	.99	1.03	.91	.93
Metropolitan	1866	109	138,306	1.65	1.42	1.57	1.10	1 30	1 01	1 28
Homœopathic	1868	17	34,619	.71	1.13	1.24	.67	1.24	.76	1.01
Vermont	1869	7	17,500	1.03	1 78	.05	.10	.56	–	.50
Provident Savings	1875	25	30,275	1.09	.99	1.08	.24	.48	.27	.61
Totals	–	7,882	$21,819,600	1.35	1.50	1.47	–	–	–	–

TABLE G. — RATIO OF EXPENSES TO MEAN AMOUNT INSURED.

NAME OF COMPANY.	Mean Amount Insured 1881.	Expenses.*	Ratio.	CORRESPONDING RATIOS.								
				1880.	1879.	1878.	1877.	1876.	1875.	1874.	1873.	1872.
MASSACHUSETTS COMPANIES.												
Berkshire	$12,146,617	$108,290	.89	.92	.81	.71	.68	.67	.81	.80	.81	.85
John Hancock	10,442,673	180,042†	1.29	1.58	.98	.94	.94	.86	.87	.84	.95	1.16
Massachusetts Mutual	29,708,441	225,162	.76	.64	.56	.59	.64	.57	.64	.68	.72	.76
New England Mutual	56,975,103	378,498	.66	.57	.50	.50	.53	.48	.51	.50	.51	.70
State Mutual	10,553,439	67,816	.64	.52	.43	.40	.40	.46	.49	.52	.58	.65
INSURANCE COMPANIES OF OTHER STATES												
Ætna	78,862,122	568,179	.72	.64	.62	.56	.65	.61	.62	.72	.70	.69
Connecticut General	5,548,182	57,423	1.03	1.00	.90	.90	.98	1.31	1.03	1.20	.97	1.04
Connecticut Mutual	160,572,617	1,132,077	.70	.57	.51	.52	.56	.57	.53	.57	.55	.53
Equit ble	189,138,361	1,652,655	.87	.76	.79	.75	.73	.75	.72	.98	.85	.84
Germania	34,696,086	337,949†	.95	.98	.87	.85	.91	.90	.92	.86	.87	89
Home	14,656,573	143,053	.98	.91	.85	.76	.69	.65	.64	.68	.70	.74
Homœopathic	3,073,085	31,759	1.03	.93	.99	.87	1.54	1.33	1.33	1.27	1.15	1.26
Manhattan	32,431,282	247,893	.76	.75	.75	.70	.81	.77	.80	.81	.86	.81
Metropolitan	9,748,606	477,789†	2.06	1.71	.89	.90	.89	.82	.84	1.00	1.21	1.04

Mutual	310,951,150	1,913,267	.62	.55	.58	.46	.55	.46	.48	.54	.69	.47
Mutual Benefit	124,439,328	695,362	.56	.55	.47	.45	.45	.49	.52	.49	.54	.51
National	9,116,902	59,174	.65	.62	.62	.46	.47	.54	.53	.51	.61	.79
New York	143,743,870	1,475,695	1 03	.90	.81	.74	.81	.59	.58	.60	.68	.78
Northwestern Mutual	69,735,410	602,918	.86	.79	.72	.67	.73	.81	.71	.87	.73	.79
Penn Mutual	33,123,004	289,660	.87	.77	.73	.73	.80	.80	.74	.69	.68	.59
Provident Life and Trust	27,423,820	198,385	.72	.76	.71	.63	.60	.74	.69	.78	.89	.83
Provident Savings	3,059,497	35,605	1.14	1.56	1.33	1.29	1.60	5.00	–	–	–	–
Travelers'	19,805,080	133,135	.67	.61	.58	.59	.62	.80	.76	.78	.61	.52
Union Mutual	24,560,206	273,312	1.11	1.13	1.12	.98	1.09	1.49	1.06	1.01	.88	1.01
United States	16,764,047	254,983	1 52	1.60	1.29	1.18	1.77	1.25	1.30	1.32	1 24	1.10
Vermont	984,437	12,955	1.32	2.75	1.22	.99	1.31	1.40	1.00	1.12	–	–
Washington	24,689,710	205,708	.83	.79	.89	.89	.90	.74	.78	.76	.85	.90
Totals	$1,456,949,648	$11,758,744	.80	.72	–	–	–	–	–	–	–	–

* Including net cost of capital.

† The expenses of the Prudential Department are included in this amount.

TABLE H. — MASSACHUSETTS BUSINESS.

NAME OF COMPANY.	POLICIES ISSUED IN 1881.		POLICIES IN FORCE DEC. 31, 1881.		Premiums Received during 1881.	Claims Paid during 1881.
	Number.	Amount.	Number.	Amount.		
MASSACHUSETTS COMPANIES.						
Berkshire	232	$384,410	1,851	$3,866,176	$143,045	$246,335
John Hancock	183	167,343	1,921	3,528,730	102,769	116,048
Massachusetts Mutual	424	986,825	3,109	6,586,286	198,855	145,375
New England Mutual	179	652,177	4,428	14,733,020	479,870	318,469
State Mutual	107	352,500	2,497	5,256,644	160,875	66,500
Totals	1,125	$2,543,255	13,806	$33,970,856	$1,085,414	$892,727
INSURANCE COMPANIES OF OTHER STATES.						
Ætna	164	$306,711	3,081	$4,155,059	$122,768	$135,528
Connecticut General	34	61,030	516	704,455	16,059	8,516
Connecticut Mutual	356	881,903	5,196	12,805,510	475,434	232,612
Equitable	299	820,143	2,191	7,993,343	227,551	157,886
Germania	38	99,461	252	402,327	15,444	15,186
Home	24	46,986	266	710,486	18,362	21,200
Homœopathic	148	40,847	266	235,677	4,956	100
Manhattan	46	132,929	765	2,134,542	54,389	85,154

Metropolitan	10	12,000	236	374,915	14,589	500
Mutual	503	1,319,940	8,015	24,251,194	742,290	804,024
Mutual Benefit	371	1,125,948	3,516	10,675,522	213,755	345,284
National	174	444,250	1,376	3,553,322	126,677	26,550
New York	390	1,282,740	3,463	10,371,217	272,918	315,334
Northwestern Mutual	182	584,256	792	2,654,025	121,553	71,262
Penn Mutual	148	672,000	414	1,530,400	55,620	1,471
Provident Life and Trust	134	454,027	593	1,609,455	59,504	5,168
Provident Savings	38	39,100	128	233,002	5,028	500
Travelers'	67	120,649	987	1,514,644	33,751	14,432
Union Mutual	218	334,648	3,127	5,312,533	120,257	230,078
United States	110	139,780	758	1,179,035	33,061	13,210
Vermont	158	135,439	213	285,739	8,078	516
Washington	126	281,440	612	1,680,905	80,143	19,112
Totals of other States	3,738	$9,336,227	36,763	$94,367,307	$2,822,187	$2,503,623
Grand totals	4,863	$11,879,482	50,569	$128,338,163	$3,907,601	$3,396,350

MASSACHUSETTS
LIFE INSURANCE COMPANIES.

Detailed Statements of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1881.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD.

[Incorporated May, 1851. Commenced business September, 1851.]

PAID-UP CAPITAL, $25,500.

WILLIAM R. PLUNKETT, *President.* JAMES W. HULL, *Secretary.*

INCOME.

Total premium income	$490,823 14
Cash received for interest on stocks, bonds, and loans	180,510 51
for interest on other debts due the company,	9,150 08
as discount on claims paid in advance	829 18
for rents of company's property	14,067 94
for profit and loss account	477 33
from suspense account	36,856 88
Total income	$732,715 06
Net or ledger assets Dec. 31, 1880	3,450,644 97
Total	$4,183,360 03

DISBURSEMENTS.

Cash paid for losses and additions	$102,153 95
Premium notes or loans used in payment of same	2,472 05
Cash paid for matured endowments and additions	186,157 04
Premium notes or loans used in payment of same	32,062 96
Gross amount paid for losses and endowments	$322,846 00
Received for losses and claims on policies re-insured	1,350 00
Net amount paid for losses and endowments	$321,496 00
Cash paid for surrendered policies	52,249 51
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	6,996 20
Cash surrender values, including reconverted additions applied in payment of premiums	79,999 06
dividends paid policy-holders, $1,429.87; applied in payment of premiums, $84,415.51	85,845 38
Premium notes or loans used in payment of dividends	280 18
Total paid policy-holders	$546,866 33
Cash paid for dividends to stockholders	1,785 00
for commissions to agents	34,854 51

Cash paid for salaries and travelling expenses of agents	$18,510 69
for medical examiner's fees	3,900 00
for salaries of officers and office employés	18,806 58
for taxes and fees	11,890 55
for commuting commissions	3,500 44
for advertising	3,661 38
for incidentals	12,910 39
for depreciation	9,302 46
Total disbursements	$665,988 33
Balance	$3,517,371 70

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$421,495 62
Loans on mortgage of real estate (first liens)	2,005,611 86
on collateral security (schedule A)	240,300 00
Premium notes or loans on policies in force	158,575 87
Cost value of stocks and bonds owned (schedule B)	590,468 75
Cash in company's office	381 54
deposited in bank	70,843 28
Bills receivable	1,155 64
Agents' ledger balances	25,539 14
Office furniture	3,000 00
Ledger assets (as per balance)	$3,517,371 70
Deduct depreciation from cost of assets	9,936 84
Total net or ledger assets	$3,507,434 86

OTHER ASSETS.

Interest due and accrued		42,306 33
Rents due and accrued		660 83
Market value of stocks and bonds over cost		15,835 00
Uncollected premiums on policies in force,	$19,327 92	
Deferred premiums on policies in force	31,321 31	
Total	$50,649 23	
Deduct loading (20 per cent)	10,129 85	
Net am't uncollected and deferred prems.		40,519 38
Total assets per company's books		$3,606,756 40

ITEMS NOT ADMITTED.

Office furniture	$3,000 00	
Agents' balances	25,539 14	
Bills receivable	1,155 64	
Total		29,694 78
Total admitted assets		$3,577,061 62

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$3,112,718 00
Deduct net value of re-insured risks		13,595 00
Net re-insurance reserve		$3,099,123 00
Death losses and matured endowments in process of adjustment	$29,100 00	
Claims resisted by the company	10,000 00	
Total policy claims		39,100 00
Unpaid dividends of surplus due policy-holders		2,969 14
Premiums paid in advance		8,809 68
Ledger accounts		3,484 79
Liabilities as to policy-holders		$3,153,486 61
Surplus as regards policy-holders		423,575 01
Gross liabilities		$3,577,061 62

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$192,668 11	
received during 1881	25,561 04	
Total		$218,229 15
Used in payment of losses and claims	$34,535 01	
of surrendered policies, and voided by lapse	6,996 20	
of dividends to policy-holders	280 18	
Redeemed by maker in cash	17,841 89	
Total		59,653 28
Balance note assets, Dec. 31, 1881		$158,575 87

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	2,866	$6,571,263 00
Endowment policies	1,883	3,716,274 00
All other policies	833	1,581,750 00
Reversionary additions	–	60,743 00

New Policies issued in 1881.

Whole-life policies	342	882,950 00
Endowment policies	459	947,985 00

Old Policies revived during the Year.

Whole-life policies	14	51,000 00
Endowment policies	12	19,000 00
Policies extended under Act of 1861	203	429,200 00
Additions by dividends	–	151,249 00
Total number and amount	6,612	$14,411,414 00

Policies ceased to be in Force during the Year.

Terminated by death	66	$111,272 00
by maturity	72	218,220 00
by expiry	227	472,300 00
by surrender	87	323,618 00
by lapse	221	470,299 00
by transfer	26	70,000 00
Not taken	181	382,500 00
Total terminated	880	$2,048,209 00

Policies in Force Dec. 31, 1881.

Whole-life policies	2,934	$6,836,954 00
Endowment policies	2,035	4,026,096 00
All other policies	763	1,422,650 00
Reversionary additions	–	77,505 00
Totals	5,732	$12,363,205 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
United States bonds	$1,300 00	$1,000 00
100 shares New York C. and H. R. R.R.	13,100 00	13,000 00
50 " Third Nat'l Bank, Springfield,	8,500 00	
United States bonds	107,100 00	100,000 00
15 shares Pittsfield National Bank	2,325 00	1,300 00
164 " Pittsfield Gas Company	21,320 00	19,000 00
50 " Boston and Albany Railroad	8,000 00	5,000 00
7 " Agricultural National Bank	1,750 00	1,000 00
Boston and Albany Railroad bonds	116,000 00	100,000 00
	$279,395 00	$240,300 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$338,005 00	$344,250 00
508 shares Pittsfield National Bank	68,830 00	71,120 00
300 " Agricultural National Bank	60,000 00	63,000 00
250 " Adams National Bank	31,250 00	31,250 00
North Adams water bonds	43,000 00	47,300 00
Berkshire county loan	36,750 00	36,750 00
Pittsfield town loan	5,000 00	5,000 00
	$582,835 00	$598,670 00

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY OF BOSTON.

[Incorporated April 21, 1862. Commenced business Dec. 27, 1862.]

STEPHEN H. RHODES, *President.* GEORGE B. WOODWARD, *Secretary.*

INCOME.

Total premium income	$346,886 86
Cash received for interest on stocks, bonds, and loans	127,956 29
for interest on other debts due the company,	27,873 89
as discount on claims paid in advance	1,819 51
for rents of company's property	8,073 31
for profits on investments sold	4,215 81
Total income	$516,825 67
Net or ledger assets Dec. 31, 1880	2,445,330 34
Total	$2,962,156 01

DISBURSEMENTS.

Cash paid for losses and additions	$156,439 34
Premium notes or loans used in payment of same	5,166 86
Cash paid for matured endowments and additions	76,009 44
Premium notes or loans used in payment of same	8,003 26
Gross amount paid for losses and endowments	$245,618 90
Cash paid to annuitants	844 63
for surrendered policies	63,001 84
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	6,736 19
Cash surrender values, including reconverted additions applied in payment of premiums	13,113 00
dividends paid policy-holders, $4,763.14; applied in payment of premiums, $36,886.85	41,649 99
Premium notes or loans used in payment of dividends	11,473 19
Total paid policy-holders	$382,437 74
Cash paid for commissions to agents	52,651 23
for salaries and travelling expenses of agents	44,824 25
for medical examiner's fees	13,454 87
for salaries of officers and office employés	28,776 64
for taxes and fees	11,384 94
for rent	11,295 30
for furniture and office fixtures	655 06
for advertising	3,810 46
for incidentals	13,188 92
Total disbursements	$562,479 41
Balance	$2,399,676 60

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate		$202,202 58
Loans on mortgage of real estate (first liens)		1,238,104 74
on collateral security (schedule A)		17,000 00
on company's policies assigned as collateral		11,760 00
Premium notes or loans on policies in force		175,168 87
Cost value of stocks and bonds owned (schedule B)		710,631 12
Cash in company's office		2,837 87
deposited in bank		31,206 50
Commuted commissions		4,000 00
Agents' ledger balances		5,996 25
Personal loans		768 67
Ledger assets (as per balance)		$2,399,676 60
Deduct depreciation from cost of real estate		6,952 58
Total net or ledger assets		$2,392,724 02

OTHER ASSETS.

Intererest due and accrued		41,434 37
Rents due and accrued		1,362 83
Market value of stocks and bonds over cost		53,877 88
Uncollected premiums on policies in force,	$16,224 01	
Deferred premiums on policies in force	24,989 81	
Total	$41,213 82	
Deduct loading (20 per cent)	8,242 76	
Net am't uncollected and deferred prems.		32,971 06
Total assets per company's books		$2,522,370 16

ITEMS NOT ADMITTED.

Commuted commissions	$4,000 00	
Agents' balances	5,996 25	
Loans on personal security	768 67	
Total		10,764 92
Total admitted assets		$2,511,605 24

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$2,276,315 00
Deduct net value of re-insured risks		2,633 00
Net re-insurance reserve		$2,273,682 00
Death losses due and unpaid	$5,117 50	
Matured endowments due and unpaid	4,400 00	
Death losses in process of adjustment	43,225 00	
Total policy claims		52,742 50

Unpaid dividends of surplus due policy-holders	$18,493 55
Premiums paid in advance	6,031 44
Liabilities as to policy-holders	$2,350,949 49
Surplus as regards policy-holders	160,655 75
Gross liabilities	$2,511,605 24

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$194,946 10	
received during 1881	14,239 49	
Total		$209,185 59
Used in payment of losses and claims	$13,170 12	
of surrendered policies, and voided by lapse	6,736 19	
of dividends to policy-holders	11,473 19	
Redeemed by maker in cash	2,637 22	
Total		34,016 72
Balance note assets Dec. 31, 1881		$175,168 87

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	3,178	$6,278,563 00
Endowment policies	1,456	1,814,321 00
All other policies	1,405	2,885,700 00

New Policies issued in 1881.

Whole-life policies	404	399,965 00
Endowment policies	201	306,693 00
All other policies	196	353,200 00

Old Policies revived during the Year.

Whole-life policies	7	25,000 00
Endowment policies	2	6,000 00
Total number and amount	6,849	$12,069,442 00

Policies ceased to be in Force during the Year.

Terminated by death	66	$130,969 00
by maturity	63	83,955 00
by expiry	403	784,750 00
by surrender	410	638,618 00
by lapse	40	32,900 00
by change	180	398,087 00
Not taken	68	93,400 00
Total terminated	1,230	$2,162,679 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	3,243	$6,110,079 00
Endowment policies	1,390	1,825,384 00
All other policies	986	1,971,300 00
Totals	5,619	$9,906,763 00
Prudential policies in force	36,032	3,787,230 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Ottawa, Osw., and Fox Riv. Val. R.R. b'd,	$1,280 00	$800 00
205 shares American Whip Company	20,500 00	11,000 00
Pueblo and Arkansas Valley R.R. bonds,	1,175 00	1,000 00
Atch., Top , and Santa Fé R.R. bonds	1,175 00	1,700 00
St. Paul and Sioux City R.R. bonds	1,090 00	
25 shares N. Y. C. and H. R. R.R.	3,487 50	2,500 00
	$28,707 50	$17,000 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
Massachusetts state bonds	$137,025 00	$139,700 00
Cuyahoga county (O.) bonds	10,475 00	10,150 00
Marian county (Ind.) bonds	10,300 00	10,450 00
Lynn city bonds	13,845 00	14,860 00
Salem city bonds	5,000 00	5,500 00
Bath city bonds	1,840 00	2,060 00
Cambridge city bonds	2,003 75	2,120 00
Albany city bonds	4,822 50	5,700 00
Cincinnati city bonds	21,380 00	25,900 00
Chicago city bonds	4,800 00	6,100 00
Evansville city bonds	5,125 00	5,750 00
Cleveland city bonds	10,300 00	11,500 00
St Louis city bonds	11,770 00	12,650 00
Indianapolis city bonds	13,130 00	14,950 00
Columbus city bonds	15,300 00	15,445 00
Fall River city bonds	12,127 50	13,470 00
Philadelphia, Wil., and Balt. R.R. bonds,	6,650 00	7,525 00
Chicago, Burl., and Quincy R.R. bonds	25,125 00	30,450 00
Ogdensburg and Lake Champ. R.R. bonds,	4,987 50	5,150 00
Vt. Cent. and Vt. and Can. R.R. bonds	5,040 00	2,550 00
Central Vermont Railroad bond	1,027 50	510 00
Illinois Grand Trunk Railroad bonds	19,400 00	23,400 00
Michigan Central Railroad bonds	5,362 50	5,787 50
Grand River Valley Railroad bonds	10,487 50	10,900 00
Cedar Rapids and Missouri R. R.R. b'ds,	13,500 00	17,850 00
Jackson, Lansing, and Saginaw R.R. b'ds,	10,100 00	10,900 00

	Cost value.	Market value.
Boston and Providence Railroad bonds	$26,187 50	$31,687 50
Boston and Albany Railroad bonds	45,937 50	53,550 00
Nashua and Rochester Railroad bonds	23,125 00	25,375 00
Lowell and Andover Railroad bonds	18,300 00	22,000 00
Old Colony Railroad bonds	1,020 00	1,165 00
Eastern Railroad bonds	24,177 50	26,500 00
Burlington and Mo. River R.R. bonds	11,887 50	13,350 00
New York and New England R.R. bonds,	20,862 50	21,500 00
New Mexico and South Pac. R.R. bonds,	11,746 25	11,400 00
Kansas City, Law., and So. R.R. bonds	10,355 00	10,350 00
Massachusetts Central Railroad bonds	4,750 00	4,575 00
Southern Kansas and Western R.R. b'ds,	11,187 50	10,800 00
Cheshire Railroad bonds	5,500 00	5,450 00
Chicago and Eastern Illinois R R. bonds	10,900 00	10,475 00
Atlantic and Pacific Railroad bonds	10,437 50	9,700 00
Wichita and South-Western R.R. bonds	9,132 50	9,160 00
50 shares Boston and Maine Railroad	5,635 62	7,450 00
50 " Vermont and Canada Railroad	4,962 50	750 00
New Eng. Mortgage Security Co.'s bonds,	5,000 00	5,225 00
Newton and Watertown Gas-L. Co.'s b'ds,	20,400 00	20,000 00
100 shares New England National Bank	12,031 00	14,000 00
50 " Tremont National Bank	5,590 50	5,950 00
100 " Continental National Bank	10,150 00	11,700 00
35 " Boylston National Bank	4,362 50	4,375 00
100 " Washington National Bank	13,537 50	13,900 00
22 " State National Bank	2,531 50	2,794 00
	$710,631 12	$764,509 00

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY OF BOSTON.

[Incorporated Feb. 24, 1818. Commenced business 1823.]

PAID-UP CAPITAL, $500,000.

JOHN L. GARDNER, *President.* J. C. BRAMAN, *Secretary.*

INCOME.

Total premium income	$83,328 98
Cash received for interest on stocks, bonds, and loans	54,474 80
for commissions on trusts	69,848 53
Total income	$207,652 31

DISBURSEMENTS.

Cash paid to annuitants	$47,130 48
for dividends to stockholders	80,000 00
to Massachusetts General Hospital	25,000 00
for salaries of officers and office employés	22,355 00
for taxes and fees	8,077 39

Cash paid for rent	$2,500 00
for printing and incidentals	1,821 26
Total disbursements	$186,884 13

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$6,331 50
Loans on mortgage of real estate (first liens)	592,040 12
on collateral security	338,925 20
Cost value of stocks and bonds owned	166,975 57
Cash deposited in bank	19,115 78
Ledger assets (as per balance)	$1,123,388 17

OTHER ASSETS.

Interest due and accrued	16,349 14
Market value of real estate over cost	2,180 85
of stocks and bonds over cost	15,361 62
Total assets per company's books	$1,157,279 78

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies and annuity bonds (Actuaries' 4 per cent)	$350,739 00
Due and unpaid on annuity claims	2,891 32
Liabilities as to policy-holders	$353,630 32
Surplus as regards policy-holders	803,649 46
Gross liabilities	$1,157,279 78

EXHIBIT OF POLICIES.

	Number.	Amount.
Policies in force Dec. 31, 1881	5	$13,000 00
Annuities in force Dec. 31, 1881	152	345,021 00

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OF SPRINGFIELD.

[Incorporated May 15, 1851. Commenced business Aug. 1, 1851.]

E. W. BOND, *President.* JOHN A. HALL, *Secretary.*

INCOME.

Total premium income	$831,044 18
Cash received for interest on stocks, bonds, and loans	348,574 21
as discount on claims paid in advance	2,505 48
for rents of company's property	62,779 65
Total income	$1,244,903 52
Net or ledger assets, Dec. 31, 1880	6,324,832 81
Total	$7,569,736 33

DISBURSEMENTS.

Cash paid for losses and additions	$395,209 43
Premium notes or loans used in payment of same	14,505 99
Cash paid for matured endowments and additions	126,616 13
Premium notes or loans used in payment of same	19,179 87
Gross amount paid for losses and endowments	$555,511 42
Received for losses and claims on policies re-insured	8,545 33
Net amount paid for losses and endowments	$546,966 09
Cash paid for surrendered policies	17,125 85
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	26,198 82
Cash surrender values applied in payment of premiums	40,320 43
dividends paid policy-holders, $21,122.48; applied in payment of premiums, $94,893 50	116,015 98
Premium notes or loans used in payment of dividends	80,957 42
Total paid policy-holders	$827,584 59
Cash paid for commissions to agents	60,973 09
for salaries and travelling expenses of agents	54,952 89
for medical examiner's fees	6,801 00
for salaries of officers and office employés	37,167 91
for taxes and fees	28,428 39
for rent	9,014 71
for advertising and printing	10,924 08
for incidentals	16,899 58
for profit and loss	2,478 11
for expenses on real estate	52,982 04
Total disbursements	$1,108,206 39
Balance	$6,461,529 94

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$1,413,415 75
Loans on mortgage of real estate (first liens)	2,287,240 38
on collateral security (schedule A)	240,500 00
on company's policies assigned as collateral	79,230 00
Premium notes or loans on policies in force	626,307 53
Cost value of stocks and bonds owned (schedule B)	1,590,518 53
Cash in company's office	19,701 00
deposited in bank	201,412 85
Bills receivable	3,203 90
Ledger assets (as per balance)	$6,461,529 94

OTHER ASSETS.

Interest due and accrued	185,737 76
Rents due and accrued	3,528 98

Market value of real estate over cost		$178,684 25
of stocks and bonds over cost		185,101 47
Uncollected premiums on policies in force,	$47,067 39	
Deferred premiums on policies in force	106,364 83	
Total	$153,432 22	
Deduct loading (20 per cent)	30,686 44	
Net am't uncollected and deferred prems.		122,745 78
Total assets per company's books		$7,137,328 18

ITEMS NOT ADMITTED.

Bills receivable	3,203 90
Total admitted assets	$7,134,124 28

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$6,192,853 00
Deduct net value of re-insured risks		29,687 00
Net re-insurance reserve		$6,163,166 00
Death losses and matured endowments in process of adjustment	$124,593 00	
Claims resisted by the company	27,214 00	
Total policy claims		151,807 00
Unpaid dividends of surplus due policy-holders		12,502 81
Premiums paid in advance		3,355 38
Liabilities as to policy-holders		$6,330,831 19
Surplus as regards policy-holders		803,293 09
Gross liabilities		$7,134,124 28

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1880	$673,549 44	
received during 1881	105,406 20	
Total		$778,955 64
Used in payment of losses and claims	$33,685 86	
of surrendered policies, and voided by lapse	25,436 39	
of dividends to policy-holders	80,957 42	
Redeemed by maker in cash	9,267 34	
Total		149,347 01
Balance note assets Dec. 31, 1881		$629,608 63

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	8,626	$20,534,508 00
Endowment policies	2,387	3,988,697 00
All other policies	2,162	4,752,485 00

New Policies issued in 1881.

	Number.	Amount.
Whole-life policies	928	$2,800,305 00
Endowment policies	541	1,225,900 00
All other policies	18	75,500 00

Old Policies revived during the Year.

Whole-life policies	4	7,500 00
Endowment policies	1	5,000 00
All other policies	1	500 00
Total number and amount	14,668	$33,390,395 00

Policies ceased to be in Force during the Year.

Terminated by death	170	$401,505 00
by maturity	90	140,787 00
by expiry	453	1,101,800 00
by surrender	87	213,824 00
by lapse	218	549,500 00
by change and decrease	–	268,787 00
Not taken	254	573,000 00
Total terminated	1,272	$3,249,203 00

Policies in Force Dec. 31, 1881.

Whole-life policies	8,877	$21,380,028 00
Endowment policies	2,596	4,579,979 00
All other policies	1,923	4,181,185 00
Totals	13,396	$30,141,192 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
19 shares Springfield Gas-Light Co.	$2,850 00	$1,900 00
12 " Massasoit Paper Co.	1,800 00	1,000 00
15 " Union Paper Co.	1,725 00	1,500 00
30 " Cocheco Nat'l B'k, Dover, N.H.	3,000 00	2,400 00
425 " Hampden Paint and Chem. Co.	8,500 00	7,000 00
5 " New York, N. H., and H. R.R.	860 00	700 00
40 " Union Paper Co.	4,600 00	2,700 00
20 " Springfield Gas-Light Co.	3,000 00	1,000 00
Kansas City, St. Jos., and C. B. R.R. bond,	1,160 00	300 00
50 shares Worthey Paper Co.	7,500 00	3,000 00
Chicago and Illinois River R.R. bonds	22,500 00	30,000 00
Assignment of judgment	7,500 00	
843 shares Beebe and Holbrook Paper Co.	126,450 00	50,000 00
13 " Pynchon National Bank	2,210 00	5,000 00
5 " John Hancock National Bank	575 00	
Mortgages assigned	1,500 00	
8 shares Leicester National Bank	880 00	

	Market value.	Amount loaned.
120 shares Chicopee Water Co.	$13,200 00	$9,000 00
Streator Gas-Light and Coke Co. bonds	3,000 00	2,000 00
Kansas City, St. Jos., and C. B. R.R. bonds	12,760 00	11,000 00
25 shares New York, N. H., and H. R.R.	4,300 00	3,000 00
10 " Boston and Albany R.R.	1,640 00	
Greenwood county (Ill. R.R.) bonds	5,250 00	4,000 00
Springfield township (Ill. R.R.) bonds	3,300 00	3,000 00
Douglas town (Ill. R.R.) bonds	6,300 00	5,500 00
100 shares Cocheco National Bank	10,000 00	10,000 00
455 " Union Paper Manuf. Co.	52,325 00	20,000 00
150 " Union Paper Manuf. Co.	17,250 00	32,500 00
Kansas City, St. Jos., and C. B. R.R. bonds,	25,520 00	
Kansas City, St. Jos., and C. B. R.R. bonds,	44,080 00	34,000 00
	$395,535 00	$240,500 00

Schedule B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$97,164 62	$100,000 00
Springfield city bonds	2,942 00	3,000 00
Cleveland city bonds	25,000 00	28,500 00
Kansas City Water Co. bonds	97,500 00	110,000 00
Monmouth township (Ill.) bonds	24,375 00	26,250 00
Kankakee township (Ill.) bonds	11,000 00	11,550 00
Edwardsville township (Ill.) bonds	11,700 00	12,600 00
Cass county (Ill.) bonds	17,100 00	19,950 00
White county (Ill.) bonds	11,550 00	12,600 00
Kankakee county (Ill.) bonds	30,000 00	31,500 00
Warren county (Ill.) bonds	20,900 00	24,200 00
Greenwood county (Ill.) bonds	20,000 00	21,000 00
St. Joseph Water Co. bonds	100,000 00	103,000 00
Gallatin county (Ill.) bonds	24,750 00	26,250 00
Omaha city (Neb.) water-works bonds	75,000 00	77,250 00
Douglas town bonds	20,000 00	21,000 00
5 shares Agawam Nat'l B'k, Springf'd,	515 00	675 00
20 " Pynchon Nat'l B'k, Springf'd,	1,975 00	3,400 00
124 " First Nat'l Bank, Springfield	13,850 00	19,220 00
81 " Second Nat'l Bank, Springf'd	9,930 00	13,608 00
35 " Chicopee Nat'l B'k, Springf'd,	5,120 00	5,425 00
17 " John Hancock N'l B'k, Sp'gf'd,	1,924 00	1,955 00
100 " City Nat'l Bank, Springfield	10,000 00	12,000 00
24 " First Nat'l Bank, Chicopee	2,586 00	3,960 00
34 " First Nat'l B'k, Northampton,	3,455 50	4,420 00
38 " Metropolitan Nat'l Bank, N.Y.	5,454 50	6,270 00
15 " Eliot Nat'l Bank, Boston	1,522 50	1,860 00
25 " Webster Nat'l Bank, Boston	2,625 00	2,800 00
15 " Merchants' Nat'l B'k, Boston	1,844 57	2,175 00

	Cost value.	Market value.
35 shares Nat'l B'k of Commerce, Boston .	$3,500 00	$4,515 00
St. L., Alton, and Terre H'te R.R. bonds,	30,026 25	36,540 00
Buffalo, New York, and Erie R.R. bonds,	21,000 00	24,400 00
Burl., Cedar Rapids, and N. R R. bonds,	6,800 00	8,000 00
Kansas and Nebraska R.R. mort. bonds .	7,000 00	8,672 00
Kansas City, St Jos., and C. B. R.R. b'ds,	81,294 02	104,400 00
Kansas Pacific Railroad bonds . . .	24,823 49	28,080 00
Ind., Bloomington, and West. R.R. bonds,	89,350 00	99,150 00
Syracuse, Binghamton, and N. Y. R.R. b'ds,	50,000 00	60,500 00
Central Iowa R.R. Co.	50,000 00	58,000 00
Railway Equipment Company bonds .	16,250 20	17,000 00
Ohio and West Virginia Railroad bonds .	30,000 00	34,200 00
Southern Central Railroad bonds . .	45,750 00	50,000 00
Ohio Southern Railroad bonds . . .	20,000 00	22,800 00
St. Johnsbury and L. Champ. R.R. b'ds,	30,000 00	32,400 00
Interstate Imp't and Construc. Co. bonds,	1,440 00	7,200 00
Union Pacific Short Line Railroad bonds .	1,200 00	1,200 00
700 shares Boston and Albany R.R. .	95,176 38	114,800 00
100 " New York, N. H., and H. R.R.	15,324 50	17,200 00
700 " N. Y. Cent. and H. R. R.R. .	92,025 00	91,700 00
700 " Union Pacific R.R. . . .	84,200 00	81,900 00
700 " Lake Shore and Mich. So. R.R.	83,337 50	80,500 00
400 " Albany and Susquehanna R.R.	50,112 50	52,000 00
200 " Chic., Rock Isl'd, and P. R.R.	8,925 00	26,500 00
70 " Burl., C. Rapids, and N. R.R.	2,200 00	5,670 00
75 " Kansas and Nebraska R.R. .	1,000 00	1,875 00
	$1,590,518 53	$1,775,620 00

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY OF BOSTON.

[Incorporated April 1, 1835. Commenced business Dec. 1, 1843.]

BENJAMIN F. STEVENS, *President.* JOSEPH M. GIBBENS, *Secretary.*

INCOME.

Total premium income	$1,703,044 30
Cash received for interest on stocks, bonds, and loans .	735,701 26
for interest on other debts due the company,	30,944 42
for rents of company's property . .	68,580 95
for profit and loss account	13,702 53
Total income	$2,551,973 46
Net or ledger assets Dec. 31, 1880	14,195,271 45
Total	$16,747,244 91

Disbursements.

Cash paid for losses and additions		$846,660 89
Premium notes or loans used in payment of same		27,118 11
Cash paid for matured endowments and additions		342,247 28
Premium notes or loans used in payment of same		31,698 72
Gross amount paid for losses and endowments		$1,247,725 00
Cash paid for surrendered policies		101,600 85
Premium notes or loans voided by lapse		62,120 54
Cash distributions paid policy-holders, applied in payment of premiums		468,304 40
Premium notes or loans used in payment of distributions,		73,471 25
Total paid policy-holders		$1,953,222 04
Cash paid for commissions to agents		121,678 78
for medical examiner's fees		8,345 95
for salaries of officers and office employés		77,883 24
for taxes and fees		34,264 24
for advertising		13,522 67
for incidentals		122,803 31
for premium on investments		12,048 70
Total disbursements		$2,343,768 93
Balance		$14,403,475 98

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate		$1,323,326 70
Loans on mortgage of real estate (first liens)		1,909,900 00
on collateral security (schedule A)		234,731 25
on company's policies assigned as collateral		6,000 00
Premium notes or loans on policies in force		1,162,951 13
Cost value of stocks and bonds owned (schedule B)		8,830,461 41
Cash deposited in bank		721,639 99
Quarterly and semi-annual premium notes		214,465 50
Ledger assets (as per balance)		$14,403,475 98

Other Assets.

Interest due and accrued		177,507 88
Rents due and accrued		12,334 35
Market value of stocks and bonds over cost		1,474,691 09
Uncollected premiums on policies in force,	$158,284 62	
Deduct loading (20 per cent)	31,656 92	
Net am't uncollected and deferred prems.		126,627 70
Total assets per company's books		$16,194,637 00

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$13,263,797 00
Death losses unpaid	$119,117 00	
Matured endowments unpaid	19,776 00	
Total policy claims		138,893 00
Unpaid distributions of surplus due policy-holders		101,896 40
Rent paid in advance		140 00
Liabilities as to policy-holders		$13,504,726 40
Surplus as regards policy-holders		2,689,910 60
Gross liabilities		$16,194,637 00

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$1,496,638 49	
received during 1881	402,604 10	
Total		$1,899,242 59
Used in payment of losses and claims	$58,816 83	
Voided by lapse	62,120 54	
Used in payment of dividends to policy-holders	73,471 25	
Redeemed by maker in cash	327,417 34	
Total		521,825 96
Balance note assets Dec. 31, 1881		$1,377,416 63

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	13,399	$41,892,382 00
Endowment policies	3,176	7,888,773 00
All other policies	2,426	6,367,472 00

New Policies issued in 1881.

Whole-life policies	969	3,202,076 00
Endowment policies	911	2,756,709 00
All other policies	41	106,337 00

Old Policies revived during the Year.

Whole-life policies	63	220,000 00
Endowment policies	10	24,890 00
Endowment policies increased during the year	–	1,600 00
Total number and amount	20,995	$62,460,239 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	279	$900,487 00
by maturity	157	363,822 00
by expiry	1	5,000 00
by surrender	135	416,776 00
by lapse	817	2,282,300 00
by change and decrease	–	14,774 00
Not taken	206	675,500 00
Total terminated	1,595	$4,658,659 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	13,446	$42,242,978 00
Endowment policies	3,696	9,666,893 00
All other policies	2,258	5,891,709 00
Totals	19,400	$57,801,580 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
150 shares Worcester National Bank	$19,050 00	$15,000 00
United States bonds	5,212 50	5,500 00
20 shares Boston Safe Dep. and T. Co.	2,200 00	
14 certificates Huntington Avenue lands	63,000 00	42,000 00
109 shares Glendon Iron Co.	9,810 00	6,000 00
United States bond	1,175 00	1,000 00
Lawrence water loan	1,200 00	1,000 00
300 shares Atch., Top., and Santa Fé R.R.	28,425 00	20,000 00
300 " Third National Bank	31,500 00	28,000 00
600 " proprietors Revere House stock,	69,000 00	50,000 00
750 " Atch., Top., and Santa Fé R.R.	71,062 50	47,231 25
12 " Freeman's National Bank	1,416 00	1,000 00
Atch., Top., and Santa Fé R.R. bonds	11,700 00	10,000 00
United States bonds	1,175 00	1,000 00
75 shares Atch., Top., and Santa Fé R.R.	7,106 25	5,000 00
United States bonds	2,350 00	2,000 00
	$325,382 25	$234,731 25

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
72 shares Atlantic National Bank	$7,101 00	$11,016 00
100 " Bay State National Bank	7,500 00	8,250 00
333 " Boston National Bank	33,300 00	38,877 75
100 " Continental National Bank	10,000 00	11,500 00
50 " First Nat'l Bank, Cambridge	5,000 00	8,250 00

		Cost value.	Market value.
21	shares Massachusetts Nat'l Bank .	$5,250 00	$6,300 00
91	" Merchants' National Bank .	9,100 00	12,922 00
107	" National City Bank of Lynn,	10,716 67	17,655 00
150	" National Revere Bank . .	15,000 00	18,000 00
150	" Nat'l Hide and Leather B'k .	15,000 00	17,700 00
240	" Eagle National Bank . .	24,000 00	28,260 00
120	" State National Bank . .	10,273 10	14,880 00
320	" Tremont National Bank .	31,951 25	39,360 00
200	" National Webster Bank .	20,000 00	22,600 00
250	" Boston Safe Dep. and T. Co.	25,000 00	27,500 00
250	" Merchandise National Bank .	25,000 00	27,750 00
100	" Third National Bank . .	10,000 00	10,700 00
100	" Globe National Bank . .	10,000 00	10,800 00
744	" Boston and Albany Railroad,	74,400 00	122,016 00
300	" Boston and Providence R.R.	29,950 00	45,900 00
1,056	" Chic , Burl., and Quincy R.R.	105,600 00	143,616 00
800	" Conn. and Passumpsic R.R.	36,000 00	72,000 00
150	" Fitchburg Railroad . .	14,752 00	20,850 00
150	" New York, N.H., and H. R.R.	15,000 00	25,500 00
850	" Norwich and Worcester R.R.	84,925 25	132,600 00
100	" Northern Railroad . .	10,000 00	10,500 00
200	" Connecticut River Railroad .	20,000 00	33,800 00
242	" Chicago and Alton Railroad .	24,200 00	32,428 00
200	" Port., Saco, and Ports. R.R.	20,000 00	23,200 00
105	" Eastern Railroad of N.H. .	3,150 00	10,080 00
Eastern Railroad bonds		145,332 78	288,750 00
Phila., Wil., and Baltimore R.R. bonds .		193,871 67	214,100 00
Agricultural Branch Railroad bonds .		14,895 00	18,180 00
Michigan Central Railroad bonds . .		73,000 00	84,497 50
Boston, Concord, and Montreal R.R. b'ds,		500,000 00	590,000 00
Chicago, Burl., and Quincy R.R. bonds .		120,000 00	151,800 00
Worcester and Nashua R.R. bonds . .		75,000 00	76,125 00
New Haven and Derby Railroad bonds .		14,250 00	18,750 00
Nashua and Rochester Railroad bonds .		116,191 66	125,000 00
Albany city loan		23,256 00	29,040 00
Boston city loan		715,736 12	816,647 50
Charlestown city loan		75,000 00	75,750 00
Chicago sewerage loan		70,350 00	90,000 00
New Hampshire state loan . . .		26,000 00	31,980 00
Hartford city loan		100,000 00	118,000 00
Chelsea city loan		216,504 17	262,280 00
Lawrence city loan		186,210 83	222,090 00
Lynn city loan		226,000 00	248,660 00
Massachusetts state loan		124,172 35	144,710 00
Rhode Island state loan		60,000 00	72,500 00
Cincinnati city loan		95,000 00	114,000 00
Beverly town loan		150,000 00	158,500 00
Worcester water loan		110,000 00	123,400 00

	Cost value.	Market value.
Lowell city loan	$56,533 33	$67,260 00
Brookline town loan	475,100 00	524,193 00
Somerville city loan	70,000 00	70,500 00
Fitchburg city loan	125,485 17	158,865 00
Springfield city loan	126,000 00	167,580 00
Providence city loan	146,403 06	164,850 00
Loan to Providence and Worcester R.R.	100,000 00	102,500 00
Norwich loan	94,000 00	120,820 00
Meriden loan	100,000 00	118,000 00
Fall River loan	203,000 00	234,205 00
Cambridge loan	2,000 00	2,000 00
Maine loan	11,500 00	12,620 00
Holyoke loan	5,000 00	5,600 00
Newton loan	70,000 00	87,800 00
Haverhill loan	5,000 00	5,700 00
New York loan	300,000 00	363,000 00
New England Mort. Security Co. bonds	100,000 00	103,000 00
New Bedford loan	10,000 00	11,200 00
Salem loan	10,000 00	11,000 00
Taunton loan	39,000 00	47,190 00
Norwalk loan	50,000 00	54,500 00
Lewiston loan	100,000 00	115,500 00
Pawtucket loan	150,000 00	167,250 00
Boston and Lowell Railroad loan	50,000 00	50,000 00
Loan to Mass. Loan and Trust Co.	100,000 00	100,000 00
to Fifty Associates	100,000 00	100,000 00
to American Loan and Trust Co.	400,000 00	400,000 00
to Fitchburg Railroad	160,000 00	160,000 00
to Boston and Maine Railroad	100,000 00	100,000 00
to Hoosac Tunnel D. and E. Co.	350,000 00	350,000 00
55 shares Boston Gas-Light Company	27,500 00	43,450 00
5 " Dwight Manufacturing Co.	5,000 00	4,000 00
5 " Massachusetts Cotton Mills	5,000 00	7,000 00
United States bonds	1,041,000 00	1,195,998 75
	$8,830,461 41	$10,305,152 50

STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER.

[Incorporated March 16, 1844. Commenced business June 1, 1845.]

PHILIP L. MOEN, *President.* CLARENDON HARRIS, *Secretary.*

INCOME.

Total premium income	$330,680 65
Cash received for interest on stocks, bonds, and loans	128,731 90
Total income	$459,412 55
Net or ledger assets Dec. 31, 1880	2,588,131 35
Total	$3,047,543 90

Disbursements.

Cash paid for losses and additions		$124,421 53
for matured endowments and additions		47,000 00
Gross amount paid for losses and endowments		$171,421 53
Cash paid for surrendered policies		8,863 57
dividends paid policy-holders, applied in payment of premiums		88,183 80
Total paid policy-holders		$268,468 90
Cash paid for commissions to agents		28,722 27
for salaries and travelling expenses of agents		2,032 74
for medical examiner's fees		1,496 00
for salaries and incidentals		23,904 72
for taxes and fees		5,015 00
for rent		1,500 00
for loss on Wiscasset town note		5,145 00
Total disbursements		$336,284 63
Balance		$2,711,259 27

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate	$50,000 00
Loans on mortgage of real estate (first liens)	126,735 00
on collateral security (schedule A)	1,900 00
Premium notes or loans on policies in force	25,679 63
Cost value of stocks and bonds owned (schedule B)	2,211,837 95
Cash deposited in bank	295,106 69
Ledger assets (as per balance)	$2,711,259 27

Other Assets.

Interest due and accrued	12,000 00
Market value of stocks and bonds over cost	248,251 94
Total assets per company's books	$2,971,511 21

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$2,273,999 00
Death losses and matured endowments in process of adjustment	$29,000 00	
Claims resisted by the company	17,000 00	
Total policy claims		46,000 00
Unpaid dividends of surplus due policy-holders		2,408 59
Liabilities as to policy-holders		$2,322,407 59
Surplus as regards policy-holders		649,103 62
Gross liabilities		$2,971,511 21

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$21,392 07	
received during 1881	49,496 07	
Total		$70,888 14
Redeemed by maker in cash		45,208 51
Balance note assets Dec. 31, 1881		$25,679 63

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	3,766	$8,101,615 00
Endowment policies	965	2,011,320 00
Reversionary additions	–	174,215 00

New Policies issued in 1881.

Whole-life policies	192	574,000 00
Endowment policies	182	524,500 00
Total number and amount	5,105	$11,385,650 00

Policies ceased to be in Force during the Year.

Terminated by death	60	$137,921 00
by maturity	24	47,000 00
by surrender	22	57,500 00
by lapse	154	323,500 00
Total terminated	260	$565,921 00

Policies in Force Dec. 31, 1881.

Whole-life policies	3,756	$8,243,015 00
Endowment policies	1,089	2,407,820 00
Reversionary additions	–	168,894 00
Totals	4,845	$10,819,729 00

Schedule A.

Securities held as Collateral.

	Market value.	Amount loaned.
19 shares Quinsigamond National Bank	$2,280 00	$1,900 00

Schedule B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$533,485 46	$571,571 25
Boston and Albany Railroad bonds	125,365 00	143,990 00
Worcester and Nashua Railroad bonds	101,500 00	101,500 00
Providence and Worcester Railroad bonds,	206,000 00	260,000 00
Providence and Worcester Railroad note	100,000 00	100,000 00
Portland city bonds	28,841 49	34,200 00

	Cost value.	Market value.
Springfield city bonds	$128,445 00	$163,420 00
Cambridge city bonds	14,642 50	18,600 00
Meriden city bonds	25,700 00	27,500 00
Bangor city bonds	26,375 00	30,500 00
Lawrence city bonds	75,000 00	90,000 00
Newton city bonds	26,750 00	32,000 00
Newburyport city bonds	6,300 00	6,840 00
Lowell city bonds	60,500 00	63,888 89
Portsmouth city bonds	19,260 00	21,240 00
Dover city bonds	24,610 00	25,300 00
Worcester city bonds	86,600 00	91,200 00
Providence city bonds	25,875 00	28,000 00
Boston city bonds	75,125 00	78,000 00
Lynn city bonds	35,500 00	36,000 00
Northampton town bonds	23,500 00	28,500 00
Meriden town bonds	17,085 00	17,085 00
Holyoke town bonds	11,200 00	11,500 00
Pawtucket town bonds	26,750 00	27,000 00
Brookline town bonds	20,000 00	26,400 00
Upton town bonds	4,160 00	4,160 00
Amesbury town bonds	10,400 00	10,400 00
Medway town bonds	10,350 00	10,350 00
Winthrop town bonds	10,200 00	10,200 00
West Springfield town bonds	12,625 00	12,625 00
Berlin town bonds	10,000 00	10,000 00
Grafton town bonds	10,000 00	10,000 00
Rutland town bonds	6,000 00	6,000 00
Guilford town bonds	8,000 00	8,000 00
Clinton town bonds	40,000 00	41,400 00
Beverly town bonds	50,000 00	51,375 00
100 shares Third Nat'l Bank, Springfield	10,000 00	16,000 00
50 " Westminster National Bank	5,000 00	5,000 00
20 " Northborough National Bank	2,000 00	2,240 00
25 " Wachusett National Bank	2,500 00	4,375 00
50 " Leicester National Bank	5,525 00	5,750 00
80 " Millbury National Bank	8,000 00	9,440 00
79 " Grafton National Bank	7,900 00	9,322 00
40 " City Nat'l Bank, Worcester	4,000 00	4,600 00
187 " Quinsigamond National Bank	18,790 00	22,440 00
35 " Worcester National Bank	4,900 00	4,375 00
25 " Central National Bank	2,500 00	3,375 00
100 " Continental Nat'l Bank, Boston,	10,012 50	11,750 00
67 " Shawmut Nat'l Bank, Boston	6,725 00	8,056 75
167 " Howard Nat'l Bank, Boston	17,115 50	20,541 00
50 " First National Bank, Boston	5,000 00	10,450 00
25 " Suffolk National Bank, Boston	3,350 00	3,000 00
40 " Eliot National Bank, Boston	4,075 50	4,980 00
67 " Revere National Bank, Boston	6,756 25	7,839 00

		Cost value.	Market value.
75 shares	Republic National Bank . .	$7,562 50	$9,375 00
115 "	Redemption National Bank .	15,985 00	15,755 00
100 "	Tremont National Bank . .	13,300 00	11,900 00
50 "	Webster National Bank . .	5,275 00	5,612 50
112 "	Hide and Leather Nat'l Bank .	11,575 00	12,796 00
190 "	Atlantic National Bank . .	24,723 75	29,250 00
90 "	Adams National Bank . .	13,122 50	13,122 50
		$2,211,837 95	$2,460,089 89

LIFE INSURANCE COMPANIES

OF OTHER STATES.

Detailed Statements of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1881.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

ÆTNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated 1820. Commenced business 1850.]

PAID-UP CAPITAL, $750,000.

MORGAN G. BULKELEY, *President.* JOEL L. ENGLISH, *Secretary.*

INCOME.

Total premium income	$2,388,941 72
Cash received for interest on stocks, bonds, and loans	1,346,452 97
for interest on other debts due the company,	86,941 83
as discount on claims paid in advance	9,989 05
Total income	$3,832,325 57
Net or ledger assets Dec. 31, 1880	25,227,060 28
Total	$29,059,385 85

DISBURSEMENTS.

Cash paid for losses and additions	$1,138,900 83
Premium notes or loans used in payment of same	92,779 53
Cash paid for matured endowments and additions	681,326 94
Premium notes or loans used in payment of same	42,738 32
Gross amount paid for losses and endowments	$1,955,745 62
Received for losses and claims on policies re-insured	10,980 00
Net amount paid for losses and endowments	$1,944,765 62
Cash paid for surrendered policies	30,380 66
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	44,787 28
Cash surrender values, including reconverted additions applied in payment of premiums	148,030 76
dividends paid policy-holders	337,056 94
Premium notes or loans used in payment of dividends	163,477 78
Total paid policy-holders	$2,668,499 04

Cash paid for dividends to stockholders	$75,000 00
for commissions to agents	239,288 69
for salaries and travelling expenses of agents	13,841 21
for medical examiner's fees	14,672 72
for salaries of officers and office employés	56,699 51
for taxes and fees	133,503 48
for rent	8,677 20
for furniture and office fixtures	38 20
for advertising	7,974 58
for incidentals	63,483 23
Total disbursements	$3,281,677 86
Balance	$25,777,707 99

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate	$543,473 71
Loans on mortgage of real estate (first liens)	9,539,672 54
on collateral security (schedule A)	662,429 31
on company's policies assigned as collateral	173,628 74
Premium notes (including cash notes taken for premiums),	2,475,888 96
Cost value of stocks and bonds owned (schedule B)	8,521,908 07
Cash in company's office	49,640 04
deposited in bank	3,779,574 14
Bills receivable	23,634 75
Agents' ledger balances	7,857 73
Ledger assets (as per balance)	$25,777,707 99

Other Assets.

Interest due and accrued		441,049 49
Market value of stocks and bonds over cost		647,797 68
Uncollected premiums on policies in force,	$68,606 82	
Deferred premiums on policies in force	120,722 78	
Total	$189,329 60	
Deduct loading (20 per cent)	37,865 92	
Net am't uncollected and deferred prems.		151,463 68
Total assets per company's books		$27,018,018 84

Items not admitted.

Agents' balances	$7,857 73	
Bills receivable	23,634 75	
Total		31,492 48
Total admitted assets		$26,986,526 36

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$22,440,116 00
Deduct net value of re-insured risks		77,379 00
Net re-insurance reserve		$22,362,737 00
Death losses due and unpaid	$50,580 95	
Matured endowments due and unpaid	42,365 00	
Death losses and matured endowments in process of adjustment	179,963 00	
Claims resisted by the company	35,679 10	
Total policy claims		308,588 05
Unpaid dividends of surplus due policy-holders		86,148 49
Liabilities as to policy-holders		$22,757,473 54
Surplus as regards special policy-holders	$260,000 00	
as regards general policy-holders	3,969,052 82	
Gross surplus as regards policy-holders,		4,229,052 82
Gross liabilities		$26,986,526 36

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$2,660,228 23	
received during 1881	161,831 26	
Total		$2,822,059 49
Used in payment of losses and claims	$135,517 85	
of surrendered policies, and voided by lapse	44,787 28	
of dividends to policy-holders	163,477 78	
Redeemed by maker in cash	17,851 84	
Total		361,634 75
Balance note assets Dec. 31, 1881		$2,460,424 74

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	35,760	$52,982,131 00
Endowment policies	17,772	17,470,442 00
All other policies	3,119	7,499,246 00

New Policies issued in 1881.

Whole-life policies	2,221	3,547,981 00
Endowment policies	1,682	2.831,251 00
All other policies	850	1,827,988 00

Old Policies revived during the Year.

Whole-life policies	20	$50,943 00
Endowment policies	3	28,101 00
All other policies	9	7,106 00
Total number and amount	61,436	$86,245,189 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	714	$1,190,742 00
by maturity	732	744,361 00
by expiry	35	106,800 00
by surrender	661	1,195,640 00
by lapse	927	1,828,758 00
Not taken	803	1,406,463 00
Total terminated	3,872	$6,472,764 00

Policies in Force Dec. 31, 1881.

Whole-life policies	36,132	$53,195,163 00
Endowment policies	17,958	18,605,761 00
All other policies	3,474	7,971,501 00
Totals	57,564	$79,772,425 00

SCHEDULE A.

Securities held as Collateral.

		Market value.	Amount loaned.
125	shares United States Trust Co.	$12,500 00	
300	" Willimantic Linen Co.	30,000 00	
80	" Ætna Fire Insurance Co.	19,200 00	
25	" Hartford Carpet Co.	6,750 00	$52,700 00
100	" Hart. City Coal and Salt Co.	2,000 00	
13	" United States Trust Co.	1,300 00	
44	" Ætna Fire Insurance Co.	10,560 00	
400	" Willimantic Linen Co.	40,000 00	
50	" Hartford Carpet Co.	13,500 00	
40	" Ætna Fire Insurance Co.	9,600 00	58,363 31
150	" United States Trust Co.	15,000 00	
25	" Ætna Fire Insurance Co.	6,000 00	
54	" Ætna Fire Insurance Co.	12,960 00	9,400 00
30	" Hartford Carpet Co.	8,100 00	
300	" Willimantic Linen Co.	30,000 00	6,000 00
85	" Union Salt Co.	34,000 00	25,000 00
79	" Travelers' Insurance Co.	18,960 00	11,000 00
77	" N. Y., N. H., and H. R.R.	12,705 00	6,850 00
156	" Ætna Fire Insurance Co.	37,440 00	15,000 00
1,300	" Wheeler & Wilson M'f'g Co.	97,500 00	90,000 00
200	" Willimantic Linen Co.	20,000 00	
161	" Willimantic Linen Co.	16,100 00	8,000 00
50	" United States Trust Co.	5,000 00	4,000 00
10	" Orient Fire Insurance Co.	1,150 00	
16	" Central N'l B'k, Middletown,	1,600 00	1,200 00
40	" Hartford Carpet Co.	10,800 00	8,000 00
162	" Ætna Fire Insurance Co.	38,880 00	25,000 00
100	" Orient Fire Insurance Co.	11,500 00	16,000 00
80	" Connecticut Fire Ins. Co.	10,000 00	

	Market value.	Amount loaned.
10 shares Phœnix Fire Insurance Co.	$2,100 00	$736 00
124 " Guelph Gas Company	2,480 00	1,100 00
330 " Hartford City Gas-Light Co.	8,250 00	6,000 00
100 " Lake Shore Railroad	11,400 00	90,000 00
800 " N. Y. Cent. and H. R. R.R.	105,600 00	
United States bonds	220,000 00	200,000 00
Little Rock, Mississippi River, and Texas Railroad bonds	30,000 00	25,000 00
Dayton town bonds	1,000 00	
Mount Pulaski town bonds	1,000 00	2,680 00
Beardstown city bonds	1,500 00	
Assignment of mortgage	400 00	400 00
	$916,835 00	$662,429 31

Schedule B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
235 shares Connecticut Riv. Banking Co.	$20,365 00	$12,925 00
75 " Metropolitan Bank	10,312 50	12,000 00
918 " Phœnix National Bank	124,285 50	146,880 00
400 " Mercantile National Bank	42,885 25	50,000 00
560 " City National Bank	60,900 75	53,200 00
750 " Hartford National Bank	107,720 25	120,000 00
739 " First National Bank	92,060 66	88,680 00
1,552 " National Exchange Bank	93,729 80	116,400 00
1,608 " American National Bank	93,576 87	112,560 00
565 " Farmers' and Mechanics' National Bank	102,462 25	70,625 00
133 " Suffield National Bank	15,100 00	13,965 00
250 " New Britain National Bank	28,450 00	31,250 00
836 " Charter Oak National Bank	97,572 25	108,680 00
700 " Ætna National Bank	79,969 46	87,500 00
200 " Hartford Trust Company	20,825 00	20,000 00
50 " United States Trust Co.	5,262 50	5,000 00
200 " Rockville National Bank	20,000 00	22,000 00
100 " Security Company	10,000 00	11,000 00
United States bonds	962,675 00	1,067,800 00
District of Columbia bonds	217,126 38	300,000 00
368 shares Connecticut River Railroad	39,372 25	58,880 00
84 " Ætna Fire Insurance Co.	19,236 68	20,160 00
955 " N. Y., N. H., and H. R.R.	140,051 75	157,575 00
Indianapolis and Cincinnati R.R. bonds	47,380 00	50,000 00
Columbus and Indianapolis R.R. bonds	45,000 00	52,500 00
Cincinnati and Indiana Railroad bonds	20,675 00	24,000 00
Cleveland, Painesville, and Ash. R.R. b'ds,	13,671 25	14.000 00
St. Johnsbury and L. Champ. R.R. b'ds,	105,000 00	108,000 00
Little Miami Railroad bonds	890 00	1,000 00

	Cost value.	Market value.
New York Central Railroad bonds	$3,810 00	$4,000 00
Union Pacific Railroad bonds	30,690 00	34,500 00
Harlem and Port Chester Railroad bonds,	99,500 00	125,000 00
N.Y. Central and H. R. Railroad bonds	100,000 00	130,000 00
Keokuk and Des Moines Railroad bonds	22,033 20	19,520 00
Cleveland and Pittsburg Railroad bonds	747 50	1,100 00
Atlantic Dock bonds	25,000 00	25,000 00
Chicago, Mil., and St. Paul R.R. bonds	25,000 00	26,250 00
Vermont Valley Railroad bonds	150,750 00	154,500 00
South Carolina state bonds	26,545 00	34,630 00
Virginia state bonds	23,357 94	19,200 00
Tennessee state bonds	31.301 00	11,900 00
Mississippi state bonds	10,000 00	10,000 00
Kansas state bonds	99,750 00	110,000 00
Terre Haute city bonds	31,400 00	38,850 00
Richmond city bonds	20,500 00	25,500 00
Galesburg city bonds	20,545 00	20,545 00
Mobile city bonds	142,000 00	71,000 00
Hartford city bonds	368,310 00	420,310 00
Cleveland city bonds	181,230 00	216,600 00
Louisville city bonds	89,750 00	110,000 00
Kansas city bonds	90,500 00	105,000 00
New Britain city bonds	130,689 00	143,000 00
Chicago water loan	50,000 00	55,000 00
Springfield city bonds	82,405 00	86,000 00
Elizabeth city bonds	128,580 00	57,600 00
Grand Rapids city bonds	5,581 83	10,000 00
Hartford city bonds	13,710 00	14,700 00
Peoria city bonds	100,200 00	114,480 00
Beardstown city bonds	2,980 00	4,500 00
New Boston city bonds	9,750 00	9,750 00
Cleveland city bonds	52,390 00	57,200 00
Jersey City city bonds	122,900 00	137,800 00
Newark city bonds	172,015 00	200,100 00
Buffalo water bonds	99,750 00	120,000 00
Fort Wayne city bonds	40 305 00	51,000 00
Indianapolis city bonds	487,570 00	525,000 00
Quincy city bonds	37,564 00	50,000 00
Milwaukee city bonds	97,500 00	110,000 00
Cincinnati city bonds	100,000 00	125,000 00
New York city bonds	104,000 00	125,000 00
Hartford city bonds	4,151 75	4,000 00
Logansport city bonds	61,200 00	61,200 00
Marion city bonds	8,642 50	8,642 50
St. Paul city bonds	52,350 00	63,000 00
Burlington city bonds	41,612 00	40,400 00
Webster city bonds	20,000 00	20,000 00
Edgar county bonds	53,600 00	67,000 00

	Cost value.	Market value.
Warren county bonds	$930 00	$930 00
Marion county bonds	99,500 00	105,000 00
Blackford county bonds	21,000 00	21,000 00
Carroll county bonds	43,000 00	43,000 00
Hamilton county bonds	7,400 00	7,770 00
Munroe county bonds	35,000 00	40,000 00
Ford county bonds	80,000 00	82,400 00
Adams county bonds	37,937 50	50,000 00
Christian county bonds	34,250 00	35,000 00
Cook county bonds	22,750 00	28,750 00
Sangamon county bonds	39,250 00	43,200 00
Kankakee county bonds	24,687 50	24,687 50
Macoupin county bonds	43,400 00	21,700 00
Sangamon county bonds	46,000 00	54,000 00
White county bonds	10,860 00	10,860 00
Gallatin county bonds	10,400 00	10,400 00
Moultrie county bonds	45,240 00	45,240 00
Randolph county bonds	51,330 00	51,330 00
De Witt county bonds	30,850 00	31,500 00
Hudson (N.J.) county bonds	49,843 75	54,000 00
Iroquois county bonds	39,221 50	40,950 00
Ramsey county bonds	32,000 00	33,600 00
Marion county bonds	200,250 00	210,000 00
Tazewell county bonds	50,000 00	50,000 00
Paris town bonds	12,000 00	12,000 00
Georgetown town bonds	30,000 00	30,000 00
Elwood town bonds	32,000 00	32,000 00
Brooklyn town bonds	47,750 00	47,750 00
Mount Pulaski town bonds	30,000 00	30,000 00
Grant town bonds	20,453 22	20,453 22
Penn town bonds	18,525 00	18,525 00
Moline town bonds	19,750 00	19,750 00
Edgewood town bonds	10,000 00	5,000 00
West Hartford town bonds	12,000 00	12,000 00
Rock Island town bonds	34,125 00	40,000 00
Lenox town bonds	8,400 00	10,000 00
Danbury town bonds	6,050 00	7,000 00
Woodland town bonds	500 00	500 00
Browning town bonds	3,500 00	3,500 00
Bushnell town bonds	40,800 00	40,800 00
Ricks town bonds	6,980 00	8,000 00
Mattoon town bonds	20,250 00	27,000 00
Winchester town bonds	4,600 00	5,000 00
Galva town bonds	14,700 00	15,000 00
Keithsburg town bonds	23,000 00	23,000 00
De Witt town bonds	9,950 00	10,000 00
Ross town bonds	28,802 70	28,802 70
Aurora town bonds	2,860 00	2,860 00

	Cost value.	Market value.
Evans town bonds	$2,895 00	$2,895 00
East Windsor town bonds	29,700 00	31,200 00
Urbana town bonds	8,000 00	8,000 00
Sprague town bonds	40,133 33	40,133 33
Brooklyn city bonds	307,500 00	300,000 00
Province of Quebec bonds	25,187 50	25,187 50
Bloomfield town bonds	40,824 00	40,824 00
Champaign township bonds	30,000 00	30,000 00
Worth township bonds	9,000 00	9,000 00
Sangamon town bonds	15,000 00	15,000 00
Pleasant township bonds	35,350 00	35,350 00
Boone township bonds	13,000 00	13,000 00
Marcus School District bonds	3,000 00	3,000 00
Creek township bonds	30,000 00	30,000 00
Creston school bonds	27,000 00	27,000 00
Spring Creek bonds	5,000 00	5,000 00
Parish union school bonds	17,000 00	17,000 00
First School District, Hartford, bonds	19,000 00	19,000 00
Cedar Rapids school bonds	57,000 00	57,000 00
Red Oak school bonds	6,500 00	6,500 00
	$8,521,908 07	$9,169,705 75

CONNECTICUT GENERAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated June, 1865. Commenced business October, 1865.]

PAID-UP CAPITAL, $150,000.

THOMAS W. RUSSELL, *President.* FREDERICK V. HUDSON, *Secretary.*

INCOME.

Total premium income	$143,825 60
Cash received for interest on stocks, bonds, and loans	62,495 45
as discount and rents	6,112 02
Total income	$212,433 07
Net or ledger assets Dec. 31, 1880	1,284,588 23
Total	$1,497,021 30

DISBURSEMENTS.

Cash paid for losses	$73,390 61
for matured endowments	23,344 50
Gross amount paid for losses and endowments	$96,735 11
Cash paid for surrendered policies	5,335 62
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	3,189 80

Cash surrender values, applied in payment of premiums	$4,892 35
dividends paid policy-holders, $303.29; applied in payment of premiums, $2,343.92	2,647 21
Premium notes or loans used in payment of dividends	2,823 77
Total paid policy-holders	$115,623 86
Cash paid for dividends to stockholders	12,000 00
for commissions to agents	9,753 50
for salaries and travelling expenses of agents	14,287 25
for medical examiner's fees	1,504 75
for salaries of officers and office employés	14,815 87
for taxes and fees	5,998 14
for advertising, printing, etc.	5,961 48
for legal expenses	260 95
for profit and loss account	1,840 94
Total disbursements	$182,046 74
Balance	$1,314.974 56

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate	$317,540 37
Loans on mortgage of real estate (first liens)	528,668 09
on collateral security (schedule A)	3,950 00
Premium notes or loans on policies in force	103,770 91
Cost value of stocks and bonds owned (schedule B)	331,175 57
Cash in company's office	2,212 87
deposited in bank	25,093 69
Bills receivable	1,098 37
Agents' ledger balances	1,168 05
Non-resident tax	296 64
Ledger assets (as per balance)	$1,314,974 56
Deduct depreciation from cost of assets	35,945 37
Total net or ledger assets	$1,279,029 19

Other Assets.

Interest due and accrued		$24,996 28
Market value of stocks and bonds over cost		23,613 43
Uncollected premiums on policies in force,	$7,438 11	
Deferred premiums on policies in force	15,023 90	
Total	$22,462 01	
Deduct loading (20 per cent)	4,492 40	
Net am't uncollected and deferred prems.		17,969 61
Total assets per company's books		$1,345,608 51

Items not admitted.

Agents' balances	$1,168 05	
Bills receivable	1,098 37	
Total		$2,266 42
Total admitted assets		$1,343,342 09

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$1,053,731 00
Deduct net value of re-insured risks		7,366 00
Net re-insurance reserve		$1,046,365 00
Matured endowments due and unpaid	$1,400 00	
Death losses and matured endowments in process of adjustment	11,500 00	
Total policy claims		12,900 00
Premiums paid in advance		1,283 94
Liabilities as to policy-holders		$1,060,548 94
Surplus as regards special policy-holders	$57,996 38	
general policy-holders	224,796 77	
Gross surplus as regards policy-holders,		282,793 15
Gross liabilities		$1,343,342 09

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$108,108 46	
received during 1881	9,281 19	
Total		$117,389 65
Used in payment of surrendered policies, and voided by lapse	$3,189 80	
of dividends to policy-holders	2,823 77	
Redeemed by maker in cash	7,605 17	
Total		13,618 74
Balance note assets Dec. 31, 1881		$103,770 91

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	3,089	$4,973,724 00
Endowment policies	400	366,650 00
All other policies	41	59,569 00

New Policies issued in 1881.

Whole-life policies	666	$938,900 00
Endowment policies	25	37,660 00
All other policies	11	24,240 00

Old Policies revived during the Year.

	Number.	Amount.
Whole-life policies	8	$12,500 00
Whole-life policies increased during the year	–	1,000 00
Total number and amount	4,240	$6,414,243 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	36	$74,130 00
by maturity	23	24,949 00
by surrender	32	72,392 00
by lapse	216	293,250 00
by change and decrease	–	14,200 00
by transfer	1	1,000 00
Not taken	187	237,900 00
Total terminated	495	$717,821 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	3,314	$5,274,009 00
Endowment policies	386	355,604 00
All other policies	45	66,809 00
Totals	3,745	$5,696,422 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
30 shares Phœnix Fire Insurance Co.	$6,000 00	$3,950 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$83,129 16	$85,875 00
Connecticut state bonds	30,246 50	31,260 00
Tipton county (Ind.) bonds	13,016 25	13,000 00
Chicago city bonds	1,950 00	2,100 00
Quincy city bonds	12,515 00	16,000 00
Washington city bonds	9,775 00	10,500 00
Evansville city bonds	14,425 00	15,750 00
Indianapolis city bonds	24,500 00	26,250 00
Woodburn (Io.) school bonds	2,500 00	2,500 00
Exira (Io.) school bonds	3,000 00	3,000 00
Indianapolis and Cincinnati R.R. bonds	9,610 00	11,550 00
Lake Shore and Mich. Southern R.R. b'ds,	5,089 38	6,710 00
St. Johnsbury and L. Champ R R. b'ds,	10,500 00	10,500 00
125 shares N.Y., N.H , and Hartf'd R.R.	16,793 03	21,250 00
16 " Shoe and Leather Nat'l Bank	2,075 00	1,952 00
40 " Merchants' Exch. Nat'l Bank	2,750 00	2,000 00
40 " Fourth National Bank	4,193 00	4,800 00
216 " American National Bank	13,538 00	15,660 00

		Cost value.	Market value.
104 shares	Phœnix National Bank	$15,853 00	$17,368 00
52 "	Charter Oak National Bank	6,700 00	7,072 00
70 "	Hartford National Bank	10,625 00	11,900 00
100 "	First National Bank	13,978 25	12,000 00
9 "	Ætna National Bank	1,116 00	1,188 00
17 "	Farmers' and Mech's' N'l B'k,	3,270 00	2,244 00
86 "	Conn. Tr. and Safe Dep. Co.	8,428 00	9,460 00
50 "	Security Company	4,750 00	5,900 00
50 "	Thames National Bank	6,850 00	7,000 00
		$331,175 57	$354,789 00

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated June 15, 1846. Commenced business Dec. 15, 1846.]

JACOB L. GREENE, *President.* JOHN M. TAYLOR, *Secretary.*

INCOME.

Total premium income	$5,238,811 82
Cash received for interest on stocks, bonds, and loans	2,290,909 03
for interest on other debts due the company,	69,131 80
for rents of company's property	470,287 25
for profit and loss account	91,626 11
Total income	$8,160,766 01
Net or ledger assets Dec. 31, 1880	47,833,628 70
Total	$55,994,394 71

DISBURSEMENTS.

Cash paid for losses and additions	$2,825,804 73
Premium notes or loans used in payment of same	70,471 14
Cash paid for matured endowments and additions	788,238 77
Premium notes or loans used in payment of same	34,132 23
Gross amount paid for losses and endowments	$3,718,646 87
Cash paid for surrendered policies	132,847 56
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	153,325 97
Cash surrender values, including reconverted additions applied in payment of premiums	795,061 28
dividends paid policy-holders, $30,667.24; applied in payment of premiums, $1,177,664.96	1,208,332 20
Premium notes or loans used in payment of dividends	76,010 33
Total paid policy-holders	$6,084,224 21

Cash paid for commissions to agents	$286,797 05
for travelling expenses of agents	8,039 18
for medical examiner's fees	10,540 25
for salaries of officers and office employés	103,541 93
for taxes and fees	454,590 06
for advertising	32,739 86
for incidentals	235,828 80
Total disbursements	$7,216,301 34
Balance	$48,778,093 37

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate		$12,657,974 92
Loans on mortgage of real estate (first liens)		18,037,201 12
on collateral security (schedule A)		401,303 28
Premium notes or loans on policies in force		3,347,600 47
Cost value of stocks and bonds owned (schedule B)		11,367,294 94
Cash deposited in bank		2,933,319 50
Agents' ledger balances		33,399 14
Ledger assets (as per balance)		$48,778,093 37

Other Assets.

Interest due and accrued		$925,583 50
Rents due and accrued		14,373 88
Market value of stocks and bonds over cost		497,676 02
Deferred premiums on policies in force	$57,410 77	
Deduct loading (25 per cent)	14,352 69	
Net am't uncollected and deferred prems.		43,058 08
Total assets per company's books		$50,258,784 85

Items not admitted.

Agents' balances	$33,399 14	
Depreciation from cost of real estate *	1,463,933 68	
Total		1,497,332 82
Total admitted assets		$48,761,452 03

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$45,811,311 00
Death losses and matured endowments due and unpaid	$10,237 67	
Death losses and matured endowments in process of adjustment	519,605 00	
Claims resisted by the company	88,456 04	
Total policy claims		618,298 71

* In making up the value of the real estate owned, the same system has been employed as last year; and the result shows a recovery of $53,431.52 from the deduction in last report.

Unpaid dividends of surplus due policy-holders	$97,553 94
Premiums paid in advance, etc.	155,264 88
Contingent reserve on lapsed policies	189,497 34
Liabilities as to policy-holders	$46,871,925 87
Surplus as regards policy-holders	1,889,526 16
Gross liabilities	$48,761,452 03

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1880	$3,702,156 82	
received during 1881	51,703 16	
Total		$3,753,859 98
Used in payment of losses and claims	$104,603 37	
of surrendered policies, and voided by lapse	189,963 13	
of dividends to policy-holders	76,010 33	
Redeemed by maker in cash	35,682 68	
Total		406,259 51
Balance note assets Dec. 31, 1881		$3,347,600 47

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	56,779	$147,017,097 00
Endowment policies	6,913	13,891,192 00
All other policies	651	1,197,078 00

New Policies issued in 1881.

Whole-life policies	2,591	5,606,199 00
Endowment policies	632	1,538,145 00
All other policies	9	8,056 00

Old Policies revived during the Year.

Whole-life policies	405	1,279,200 00
Endowment policies	44	133,150 00
Total number and amount	68,024	$170,670,117 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	1,051	$2,877,254 00
by maturity	402	822,107 00
by expiry	4	4,500 00
by surrender	1,506	4,531,838 00
by lapse	925	2,529,650 00
by change and decrease	–	289,700 00
Not taken	223	575,200 00
Total terminated	4,111	$11,630,249 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	56,483	$144,113,169 00
Endowment policies	6,825	13,840,731 00
All other policies	605	1,085,968 00
Totals	63,913	$159,039,868 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
St. Louis city bond	$2,200 00	
Ohio Canal stock	5,500 00	$9,803 28
50 shares Little Miami Railroad	2,500 00	
United States bonds	500 00	
Hartford city bond	1,240 00	1,000 00
Mortgage bond (property in Kentucky)	5,000 00	3,000 00
100 shares Ætna Fire Insurance Company,	23,300 00	10,000 00
14 " N. Y., N. Haven, and H. R.R.	2,580 00	1,500 00
50 " Merchants' Nat'l B'k, Toledo,	5,000 00	4,000 00
101 " Ætna Fire Insurance Company,	23,533 00	72,000 00
500 " N. Y. Central and H. R. R.R.	65,000 00	
300 " N. Y., N. Haven, and H. R.R.	51,600 00	18,000 00
5 " St. Louis Chamber of Com.		
United States bond	9,260 25	7,000 00
Mortgages on Milwaukee property		
126 shares Phenix Insurance Company	26,460 00	20,000 00
27 " Ætna Insurance Company	6,291 00	
United States bonds	298,875 00	255,000 00
	$528,839 25	$401,303 28

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$4,618,853 10	$4,813,750 00
Connecticut state bonds	600,000 00	642,000 00
Tennessee state bonds	19,900 00	19,370 00
Fort Wayne city bonds	75,000 00	75,000 00
Evansville city bonds	266,050 00	266,050 00
Jackson city bonds	99,000 00	99,000 00
Louisville city bonds	182,500 00	236,000 00
Quincy city bonds	209,173 96	209,173 96
Chicago city bonds	28,520 00	28,215 00
Milwaukee city bonds	625,000 00	752,000 00
Kansas city (Mo.) bonds	182,500 00	182,500 00
St Louis city bonds	270,300 00	278,250 00
St. Louis Chamber of Commerce bonds	492,000 00	492,000 00
St. Louis county park bonds	28,546 88	29,625 00
Toledo city bonds	61,200 00	69,000 00

	Cost value.	Market value.
Cleveland school bonds	$31,310 00	$31,310 00
New York city bonds	340,400 00	364,000 00
New York county bonds	33,600 00	37,500 00
Toledo city bonds	50,700 00	53,760 00
Mobile city bonds	88,500 00	88,500 00
Atlantic Dock Company bonds	78,000 00	78,000 00
Baltimore and Ohio Railroad bonds	269,375 00	280,000 00
Vermont Valley Railroad bonds	301,500 00	315,000 00
Dayton and Western Railroad bonds	33,000 00	32,400 00
Chicago and Western Ind. R.R. bonds	525,000 00	525,000 00
Harlem River and Portchester R.R. bonds,	1,000,000 00	1,000,000 00
New York Central and H. R. R.R. bonds,	140,875 00	133,500 00
C., C., C., and Indianapolis R.R. bonds	63,312 50	63,000 00
Central Pacific Railroad bonds	58,172 50	56,250 00
Cleveland and Pittsburg Railroad bonds	34,378 75	34,760 00
Michigan Central Railroad bonds	16,916 25	16,120 00
St. Louis, Iron Mt., and So. R.R. bonds,	101,541 25	98,582 50
St. L., Jacksonville, and Chic. R.R. b'ds,	8,408 75	8,408 75
Erie Railroad bonds	73,918 75	71,362 50
Chicago, Mil., and St. Paul R.R. bonds	93,812 50	91,340 00
Philadelphia and Reading Railroad bonds,	55,552 50	54,780 00
Chic., Rock Island, and Pac. R.R. bonds,	6,403 75	6,350 00
Lehigh Valley Railroad bonds	42,787 50	42,043 75
Pittsburg, Cinn., and St. L. R.R. bonds	12,525 00	12,200 00
130 shares First National Bank, Hartford,	13,000 00	15,860 00
100 " City National Bank, Hartford,	10,725 00	9,500 00
25 " Ætna Nat'l Bank, Hartford	2,500 00	3,250 00
176 " Phœnix Nat'l Bank, Hartford,	26,081 00	30,272 00
10 " Charter Oak Nat'l B'k, Hart'd,	1,055 00	1,400 00
10 " State Bank, Hartford	1,275 00	1,100 00
300 " Conn. Trust and S. Dep. Co.	30,000 00	30,600 00
50 " Connecticut River Railroad	5,000 00	8,462 50
210 " N. Y., N. H., and Hart. R.R.	21,000 00	36,120 00
175 " First Nat'l Bank, Litchfield	22,125 00	22,225 00
160 " Fourth National Bank, N.Y.	16,000 00	20,080 00
	$11,367,294 94	$11,864,970 96

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, NEW YORK, N.Y.

[Incorporated July 26, 1859. Commenced business July 28, 1859.]

PAID-UP CAPITAL $100,000.

HENRY B. HYDE, *President.* WILLIAM ALEXANDER, *Secretary.*

NOTE BY THE COMPANY. — Wherever the term "cash" is used in this statement, it means money in hand, or its equivalent in the Company's money obligations.

INCOME.

Total premium income	$7,712,806 78
Cash received for interest on stocks, bonds, and loans	1,131,155 56
for interest on other debts due the company,	587,548 86
for rents of company's property	473,602 38
for profit and loss	178,391 90
Total income	$10,083,505 48
Net or ledger assets Dec. 31, 1880	38,409,844 02
Total	$48,493,349 50

DISBURSEMENTS.

Cash paid for losses and additions	$2,683,314 24
for matured endowments and additions	225,683 48
Gross amount paid for losses and endowments	$2,908,997 72
Cash paid to annuitants	18,032 93
for surrendered policies	803,694 04
Cash dividends paid policy-holders; applied in payment of premiums	1,505,630 94
Total paid policy-holders	$5,236,355 63
Cash paid for dividends to stockholders	7,000 00
for commissions to agents	606,564 94
for salaries and travelling expenses of agents	62,634 95
for medical examiner's fees	69,897 52
for salaries of officers and office employés	234,110 35
for taxes and fees	109,662 52
for rent	105,707 57
for commuting commissions	112,966 89
for advertising	52,435 43
for incidentals	297,674 78
for expenses on real estate	86,389 89
Total disbursements	$6,981,400 47
Balance	$41,511,949 03

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$9,463,973 42
Loans on mortgage of real estate (first liens)	8,920,000 97

Loans on collateral security (schedule A)		$9,265,000 00
Cost value of stocks and bonds owned (schedule B)		12,131,764 56
Cash in company's office		2,300 97
in transmission (since received)		149,187 53
deposited in bank		1,546,256 95
Agents' ledger balances		33,464 63
Ledger assets (as per balance)		$41,511,949 03

Other Assets.

Interest due and accrued		$287,363 16
Rents due and accrued		58,414 26
Market value of stocks and bonds over cost		1,465,534 44
Uncollected premiums on policies in force,	$259,663 00	
Deferred premiums on policies in force	725,618 00	
Total	$985,281 00	
Deduct loading (20 per cent)	197,056 20	
Net am't uncollected and deferred prems.		788,224 80
Total assets per company's books		$44,111,485 69

Item not admitted.

Agents' balances	33,464 63
Total admitted assets	$44,078,021 06

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$36,520,699 00
Death losses due and unpaid	$54,645 00	
Matured endowments due and unpaid	8,730 07	
Death losses and matured endowments in process of adjustment	98,500 00	
Total policy claims		161,875 07
Unpaid dividends of surplus due policy-holders		76,301 00
Liability under three months clause in policies		72,938 00
Liabilities as to policy-holders		$36,831,813 07
Surplus as regards tontine policy-holders	$4,229,005 00	
as regards other policy-holders	3,017,202 99	
Gross surplus as regards policy-holders		7,246,207 99
Gross liabilities		$44,078,021 06

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	45,706	$153,084,118 00
Endowment policies	6,020	18,758,036 00
All other policies	546	1,495,839 00
Reversionary additions	–	4,259,710 00

New Policies issued in 1881.

	Number.	Amount.
Whole-life policies	10,350	$38,238,720 00
Endowment policies	1,117	4,525,463 00
All other policies	210	674,774 00

Old Policies revived during the Year.

Whole-life policies	324	1,135,100 00
Endowment policies	43	95,000 00
All other policies	7	26,750 00

Old Policies increased during the Year.

Additions by dividends	–	1,493,289 00
Total number and amount	64,323	$223,786,799 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	655	$2,422,965 00
by maturity	100	191,935 00
by expiry	7	28,200 00
by surrender	886	3,653,912 00
by lapse	2,595	7,801,916 00
by change and decrease	–	1,358,226 00
Not taken	1,968	7,650,626 00
Total terminated	6,211	$23,107,780 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	51,033	$173,669,719 00
Endowment policies	6,463	20,891,497 00
All other policies	616	1,723,030 00
Reversionary additions	–	4,394,773 00
Totals	58,112	$200,679,019 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Union Pacific Railroad stock	$1,485,059 00	
Union Pacific Railroad bonds	78,670 00	
St. Paul Railroad stock	774,155 00	
St. Paul Railroad bonds	164,263 00	
North-Western Railroad stock	751,125 00	
North-Western Railroad bonds	52,100 00	
Western Union Telegraph Co. stock	625,520 00	
Erie Railroad bonds	497,540 00	
New York Central Railroad stock	494,335 00	
Wabash, St. Lo., and Pac. Railroad b'ds,	429,200 00	
Mercantile Safe Deposit Company stock	650,000 00	

	Market value.	Amount loaned.
Rock Island Railroad stock	$393,657 00	
Delaware and Hudson Canal stock	337,500 00	
Delaware and Hudson Canal bonds	43,680 00	
Missouri and Pacific Railroad stock	318,150 00	
Missouri and Pacific Railroad bonds	3,090 00	
Illinois Central Railroad stock	278,907 00	
Hannibal and St. Jos. Railroad stock	275,938 00	
Hannibal and St. Jos. Railroad bonds	33,250 00	
Chicago and Alton Railroad stock	261,562 00	
Omaha Railroad stock	219,400 00	
Omaha Railroad bonds	12,000 00	
United States bonds	125,976 00	
Chic., Burl., and Quincy Railroad stock	200,928 00	
Chic., Burl., and Quincy Railroad bonds	1,270 00	
Oregon Navigation Company stock	206,040 00	
Oregon Navigation Company bonds	2,000 00	
District of Columbia bonds	192,500 00	
Richmond and Danville Railroad stock	190,300 00	
Richmond and Danville Railroad bonds	87,550 00	
Ohio and Mississippi Railroad bonds	154,720 00	
Delaware and Lackawanna Railroad stock,	114,525 00	
Central Pacific Railroad stock	142,531 00	
Central Pacific Railroad bonds	127,780 00	
Mercantile Trust Company stock	135,000 00	
Panama Railroad stock	120,000 00	
Missouri, Kansas, and Texas R.R. bonds,	106,000 00	
Missouri, Kansas, and Texas R.R. stock	11,100 00	
Lake Shore Railroad stock	97,180 00	
Lake Shore Railroad bonds	2,200 00	
Louisville and Nashville Railroad stock	91,350 00	
Louisville and Nashville Railroad bonds	40,560 00	
Manhattan Gas Company stock	79,090 00	
Northern Pacific R.R. bonds	73,130 00	
Louisville, Nash., and N. Alb. R.R. b'ds.	83,640 00	
San Francisco Railroad stock	73,150 00	
San Francisco Railroad bonds	2,060 00	
Richmond and West Point Railroad stock,	68,000 00	
Jersey Central Railroad inc. bonds	63,583 00	
Iron Mountain Railroad bonds	50,339 00	
Pullman Car Company stock	54,800 00	
Houston and Texas Railroad bonds	44,280 00	
New York Elevated Railroad stock	42,800 00	
New York Elevated Railroad bonds	17,400 00	
Evansville and Terre Haute Railroad b'ds,	39,950 00	
Lehigh and Wilkesbarre Railroad stock	44,800 00	
Lehigh and Wilkesbarre Railroad bonds	25,200 00	
Wabash Railroad bonds	35,900 00	
Wabash Railroad stock	23,225 00	

	Market value.	Amount loaned.
Iowa City and Western Railroad bonds .	$36,000 00	
American Dock Improvement Co. bonds .	39,000 00	
Ohio Central Railroad bonds . . .	32,000 00	
Kansas and Pacific Railroad bonds . .	27,700 00	
Southern Pacific Railroad (of Cal.) bonds,	27,040 00	
Winona and St. Peter Railroad bonds .	27.600 00	
Morris and Essex Railroad stock . .	36,525 00	
Morris and Essex Railroad bonds . .	17,700 00	
Cairo, Ark., and Texas Railroad bonds .	23,100 00	
Chicago city bonds	21,090 00	
Southern Pac. (of Mo.) Railroad bonds .	20,800 00	
Baltimore and Ohio Railroad stock . .	25,200 00	
St. Paul and Manitoba Railroad stock .	22,400 00	
Michigan Central Railroad stock . .	43,000 00	
Brooklyn park bonds	21,000 00	
Colorado Coal and Iron Company stock .	21,500 00	
Colorado Coal and Iron Company bonds .	890 00	
Central Park and No. River R.R. bonds .	19,760 00	
Cleveland and Pittsburg Railroad stock .	17,400 00	
Canada Southern Railroad stock . .	10,475 00	
Canada Southern Railroad bonds . .	17,280 00	
Great Western Railroad bonds . .	14,300 00	
Texas and Pacific Railroad bonds . .	15,130 00	
Minnesota and St. Louis Railroad bonds .	12,000 00	
Metropolitan Elevated Railroad stock .	13,012 00	
Metropolitan Elevated Railroad bonds .	13,000 00	
Chesapeake and Ohio Railroad bonds .	15,000 00	
Chesapeake and Ohio Railroad stock .	2,600 00	
St. Louis and Santa Fé Railroad stock .	12,300 00	
Bank of North America stock . . .	11,200 00	
St. Louis, Jack., and Chic. R.R. bonds .	11,500 00	
Terre Haute and Ind. Railroad bonds .	11,000 00	
Denver and Rio Grande Railroad bonds .	12,990 00	
Denver and Rio Grande Railroad stock .	7,000 00	
Pennsylvania Coal Company stock . .	12,500 00	
Denver and South Park Railroad bonds .	10,200 00	
Richmond and Alleghany Railroad bonds .	10,500 00	
St. Louis and Iron Mt. Railroad bonds .	10,900 00	
Chicago and Eastern Illinois R.R. bonds .	10,500 00	
Atchison and Santa Fé Railroad stock .	9,400 00	
Kansas City and Northern Railroad bonds,	9,360 00	
Toledo, Dub., and No. Railroad bonds .	8,700 00	
New York City and No. Railroad bonds .	8,500 00	
New Orleans and Pacific Railroad bonds .	8,280 00	
Missouri and Ohio Railroad bonds . .	10,590 00	
Eastern Tennessee Railroad bonds . .	7,080 00	
Long Dock Railroad bonds . . .	6,720 00	
Missouri state bonds	6,420 00	

	Market value.	Amount loaned.
Syracuse and Binghampton R.R. bonds	$6,100 00	
Cedar Falls Railroad bonds	5,650 00	
Decatur and East St. Louis R.R. bonds	5,300 00	
Michigan Southern Railroad bonds	5,500 00	
Terre Haute Railroad bonds	5,500 00	
Manhattan Railroad bonds	5,450 00	
St. Charles Bridge bonds	5,100 00	
Rochester and Pittsburg Railroad stock	5,200 00	
Clinton Fire Insurance Company stock	4,500 00	
Cleveland and Toledo Railroad bonds	4,400 00	
Brooklyn Bridge bonds	4,200 00	
Yonkers Railroad bonds	3,900 00	
Mobile and Ohio Railroad stock	3,400 00	
Alton and Terre Haute Railroad bonds	3,300 00	
Nashua and Decatur Railroad bonds	2,400 00	
Pittsburg, and Ft. Wayne Railroad stock,	2,700 00	
Keokuk and Des Moines Railroad stock	1,800 00	
Long Island Railroad bonds	1,150 00	
Memphis and Little Rock Railroad bonds,	1,020 00	
Ohio Southern Railroad bonds	920 00	
	$12,015,590 00	$9,265,000 00

Schedule B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$1,425,652 00	$1,650,500 00
New York city bonds	2,227,213 00	2,449,109 00
Brooklyn city bonds	157,205 00	211,400 00
Rochester city bonds	55,500 00	69,250 00
Buffalo city bonds	62,620 84	63,918 00
Sharon city bonds	11,500 00	12,075 00
Yonkers city bonds	56,562 50	65,875 00
Little Valley town bonds	1,000 00	1,065 00
Virginia state stock	14,898 19	14,249 00
Newark city bonds	722,445 00	861,900 00
Jersey city bonds	95,101 00	108,500 00
Hoboken city bonds	208,405 00	226,525 00
Cleveland city bonds	291,533 75	322,075 00
Seneca town bonds	40,000 00	43,200 00
Columbus (O.) bonds	8,400 00	8,960 00
Louisville (Ky.) bonds	106,000 00	118,000 00
Dayton (O.) bonds	107,279 00	116,725 00
St. Louis (Mo.) city bonds	582,200 00	637,150 00
St. Louis (Mo.) county bonds	10,775 00	11,500 00
Mercantile Trust Company stock	1,009,032 78	1,547,700 00
Fort Wayne (Ind.) bonds	103,050 00	111,000 00
Fall River (Mass.) bonds	103,500 00	112,000 00

	Cost value.	Market value.
Erie Railroad bonds	$588,349 00	$648,750 00
Buffalo, New York, and Erie R.R. bonds,	47,641 00	48,600 00
Delaware and Hudson Canal bonds	176,304 00	192,900 00
Albany and Susquehanna R.R. bonds	108,365 00	120,000 00
Chicago, Mil., and St. Paul R.R. bonds	257,750 00	272,500 00
Wabash, St. Louis, and Pac. R.R. bonds,	568,050 00	515,500 00
Wabash Railroad bonds	62,373 00	58,375 00
St. Louis, Kan. City, and No. R.R. bonds,	66,135 00	65,720 00
No. Missouri Railroad 1st mort. bonds	17,511 00	18,525 00
Ill. and So. Iowa R.R. 1st mort. bonds	53,363 00	54,325 00
Toledo and Wabash R.R. 1st mort. b'ds	52,573 00	54,000 00
Troy and Boston Railroad bonds	272,035 00	276,250 00
Watertown and Rome Railroad bonds	438,585 00	480,355 00
Chicago and North-Western R.R. bonds	209,500 00	218,000 00
St. Louis and Iron Mountain R.R. bonds,	11,542 00	11,700 00
Memphis and Little Rock Railroad bonds,	30,243 00	30,573 00
Syracuse, Bing., and New York R.R. b'ds,	45,600 00	48,400 00
Morris and Essex Railroad bonds	227,500 00	248,000 00
Hannibal and St. Joseph Railroad bonds,	48,741 00	48,600 00
Missouri Pacific Railroad bonds	256,250 00	257,500 00
Kansas Pacific Railroad bonds	62,844 00	61,800 00
Pennsylvania Company bonds	250,000 00	247,500 00
Milwaukee and St. Paul Railroad bonds	248,750 00	232,500 00
International and Gt. Northern R.R. b'ds,	277,500 00	266,250 00
Chic., Minn., St. Paul, and Oma. R.R. b'ds,	104,142 00	100,000 00
Morris and Essex Railroad stock	109,010 00	125,000 00
N. Y. Cent. and Hud. Riv. R.R. stock	141,235 50	133,000 00
	$12,131,764 56	$13,597,299 00

GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated April 10, 1860. Commenced business July 16, 1860.]

PAID-UP CAPITAL, $200,000.

HUGO WESENDONCK, *President.* CORNELIUS DOREMUS, *Secretary.*

INCOME.

Total premium income	$1,316,515 89
Cash received for interest on stocks, bonds, and loans	407,946 71
as discount on claims paid in advance	137 05
for rents of company's property	48,532 69
for policy fees	347 76
Total income	$1,773,480 10
Net or ledger assets Dec. 31, 1880	8,784,882 62
Total	$10,558,362 72

Disbursements.

Cash paid for losses and additions	$533,231 00
for matured endowments and additions	131,602 88
Gross amount paid for losses and endowments	$664,833 88
Cash paid to annuitants	3,795 71
for surrendered policies	160,278 43
Cash surrender values, including reconverted additions applied in payment of premiums	11,228 39
dividends paid policy-holders, applied in payment of premiums	169,484 69
Total paid policy-holders	$1,009,621 10
Cash paid for dividends to stockholders	24,000 00
for commissions to agents	145,217 79
for salaries and travelling expenses of agents	52,568 37
for medical examiner's fees	12,764 18
for salaries of officers and office employés	64,259 87
for taxes and fees	8,300 35
for rent	13,170 00
for commuting commissions	1,426 40
for furniture and office fixtures	147 44
for advertising and printing	10,387 10
for incidentals	17,707 77
Total disbursements	$1,359,570 37
Balance	$9,198,792 35

Invested in the following:—

Assets as per Ledger Accounts.

Cost value of real estate	$1,130,500 44
Loans on mortgage of real estate (first liens)	5,811,988 70
on collateral security (schedule A)	208,000 00
Cost value of stocks and bonds owned (schedule B)	1,856,750 67
Cash in company's office	35,041 91
deposited in bank	156,510 63
Ledger assets (as per balance)	$9,198,792 35
Deduct depreciation from cost of assets	122,443 94
Total net or ledger assets	$9,076,348 41

Other Assets.

Interest due and accrued	$53,965 89
Market value of stocks and bonds over cost	120,699 33
Total assets per company's books	$9,251,013 63

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$8,552,031 00
Deduct net amount of uncollected and deferred prems.		205,228 36
		$8,346,802 64
Death losses due and unpaid	$12,800 07	
and matured endowments in process of adjustment	122,088 66	
Claims resisted by the company	27,151 11	
Total policy-claims		162,039 84
Unpaid dividends of surplus due policy-holders		34,359 43
Rents accrued		1,750 00
Extra reserve for lapsed, war, and other policies		23,773 65
Liabilities as to policy-holders		$8,568,725 56
Surplus as regards special policy-holders	$27,104 36	
as regards general policy-holders	655,183 71	
Gross surplus as regards policy-holders,		682,288 07
Gross liabilities		$9,251,013 63

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	13,732	$24,343,207 00
Endowment policies	6,107	8,649,200 00
All other policies	350	893,115 00

New Policies issued in 1881.

Whole-life policies	711	2,351,183 00
Endowment policies	1,201	1,934,794 00
All other policies	154	423,558 00

Old Policies revived during the Year.

Whole-life policies	8	20,950 00
Endowment policies	2	1,785 00
Whole-life policies increased during the year	5	2,544 00
Additions by dividends	–	49,891 00
Total number and amount	22,270	$38,670,227 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	311	$525,895 00
by maturity	104	144,574 00
by expiry	1	–
by surrender	457	856,803 00
by lapse	534	824,487 00
by change and decrease	8	27,960 00
Not taken	268	783,858 00
Total terminated	1,683	$3,163,577 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	13,644	$25,000,865 00
Endowment policies	6,544	9,480,106 00
All other policies	399	1,025,679 00
Totals	20,587	$35,506,650 00
Industrial policies in force	7,511	$859,942 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
United States bonds	$222,531 25	$208,000 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
United States bonds	$1,135,000 00	$1,306,700 00
Virginia state bonds	30,000 00	9,900 00
Mississippi state warrants	10,000 00	8,500 00
New York city bonds	375,000 00	429,500 00
New York county bonds	25,000 00	27,250 00
Brooklyn city bonds	150,000 00	177,600 00
Newark city bonds	15,000 00	18,000 00
	$1,740,000 00	$1,977,450 00

HOME LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated April 30, 1860. Commenced business May 1, 1860.]

PAID-UP CAPITAL, $125,000.

GEORGE C. RIPLEY, *President.* JOSEPH P. HOLBROOK, *Secretary.*

INCOME.

Total premium income	$454,727 98
Cash received for interest on stocks, bonds, and loans	257,175 32
for rents of company's property	2,628 43
Total income	$714,531 73
Net or ledger assets Dec. 31, 1880	4,758,389 14
Total	$5,472,920 87

DISBURSEMENTS.

Cash paid for losses and additions	$176,232 80
Premium notes or loans used in payment of same	12,506 20
Cash paid for matured endowments and additions	97,990 30
Premium notes or loans used in payment of same	18,735 43
Gross amount paid for losses and endowments	$305,464 73

Cash paid to annuitants	$1,101 35
for surrendered policies	19,081 53
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	24,961 48
Cash dividends paid policy-holders applied in payment of premiums	29,408 56
Premium notes or loans used in payment of dividends	66,639 38
Total paid policy-holders	$446,657 03
Cash paid for dividends to stockholders	15,000 00
for commissions to agents	45,758 27
for salaries and travelling expenses of agents	29,309 91
for medical examiner's fees	3,988 00
for salaries of officers and office employés	29,723 02
for taxes and fees	4,930 80
for rent	6,584 43
for advertising	3,335 42
for incidentals	11,922 90
Total disbursements	$597,209 78
Balance	$4,875,711 09

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate		$280,580 05
Loans on mortgage of real estate (first liens)		771,525 00
on collateral security (schedule A)		1,415,400 00
Premium notes or loans on policies in force		755,819 95
Cost value of stocks and bonds owned (schedule B)		1,592,851 22
Cash in company's office and in bank		53,220 44
Agents' ledger balances		6,314 43
Ledger assets (as per balance)		$4,875,711 09
Deduct depreciation from cost of assets		22,500 00
Total net or ledger assets		$4,853,211 09

Other Assets.

Interest due and accrued		$20,123 66
Rents due and accrued		1,493 50
Market value of stocks and bonds over cost		101,888 78
Uncollected premiums on policies in force,	$57,157 78	
Deferred premiums on policies in force	26,491 99	
Total	$83,649 77	
Deduct loading (20 per cent)	16,729 95	
Net am't uncollected and deferred prems.		66,919 82
Total assets per company's books		$5,043,636 85

ITEM NOT ADMITTED.

Agents' balances	$6,314 43
Total admitted assets	$5,037,322 42

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$3,706,716 00
Death losses and matured endowments in process of adjustment	$34,250 00	
Claims resisted by the company	7,000 00	
Total policy claims		41,250 00
Unpaid dividends of surplus due policy-holders		14,594 06
Premiums paid in advance		540 24
Liabilities as to policy-holders		$3,763,100 30
Surplus as regards policy-holders		1,274,222 12
Gross liabilities		$5,037,322 42

PREMIUM NOTE ACCOUNT.

Premium notes an hand Dec. 31, 1880	$776,444 11	
received during 1881	125,667 72	
Total		$902,111 83
Used in payment of losses and claims	$31,241 63	
of surrendered policies, and voided by lapse	24,961 48	
of dividends to policy-holders	66,639 38	
Redeemed by maker in cash	23,449 39	
Total		146,291 88
Balance note assets Dec. 31, 1881		$755,819 95

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	6,342	$12,401,251 00
Endowment policies	1,114	1,933,820 00
All other policies	11	4,000 00
Reversionary additions	–	8,996 00

New Policies issued in 1881.

Whole-life policies	902	1,680,944 00
Endowment policies	319	510,629 00

Old Policies revived during the Year.

Whole-life policies	8	13,000 00
Endowment policies	1	3,000 00

Old Policies increased during the Year.

	Number.	Amount.
Whole-life policies	–	$5,000 00
Endowment policies	–	1,000 00
Additions by dividends	–	3,054 00
Total number and amount	8,697	$16,564,694 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	108	$188,739 00
by maturity	72	116,726 00
by surrender	395	834,150 00
by lapse	116	195,300 00
by change and decrease	–	18,500 00
Not taken	144	246,200 00
Total terminated	835	$1,599,615 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	6,620	$12,814,046 00
Endowment policies	1,232	2,138,983 00
All other policies	10	–
Reversionary additions	–	12,050 00
Totals	7,862	$14,965,079 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
25 shares Nassau National Bank	$4,000 00	$2,000 00
125 " Mechanics' National Bank	10,625 00	7,500 00
50 " Home Fire Insurance Company,	6,250 00	11,000 00
100 " Union Trust Company	20,000 00	
20 " Nassau National Bank	3,200 00	1,400 00
10 " Bowery National Bank	1,200 00	
Prospect Park bond	1,300 00	1,000 00
150 shares Central Trust Company	27,000 00	44,000 00
300 " Metropolitan National Bank	37,500 00	
Prospect Park bonds	6,500 00	5,000 00
100 shares Brooklyn City Railroad	2,000 00	
20 " Brooklyn Bank	1,100 00	5,800 00
41 " New York Gas-Light Co.	4,305 00	
1,284 " Brooklyn City Gas-Light Co.	40,125 00	
50 " German American Ins. Co.	8,000 00	50,000 00
145 " Nassau National Bank	23,200 00	
803 " Central National Bank	88,330 00	110,000 00
285 " Fourth National Bank	33,630 00	
12 " Nat'l Shoe and Leather Bank,	1,560 00	400 00
150 " Bank of Commerce	19,500 00	
250 " Central Trust Company	45,000 00	105,000 00
580 " Renns. and Saratoga R.R.	81,200 00	
31 " N. York Life and Trust Co.	10,850 00	

	Market value.	Amount loaned.
10 shares Standard Fire Insurance Co.	$625 00	
30 " Long Island Bank . .	1,500 00	
45 " C'l P'k and N. and E.R. R.R.	4,500 00	
8 " Third Avenue Railroad .	1,400 00	
20 " Nassau National Bank . .	3,200 00	
30 " Home Fire Insurance Co. .	3,900 00	$17,500 00
44 " Broadway Insurance Co. .	1,760 00	
10 " Knickerbocker Ice Company,	1,000 00	
10 " Broadway and 7th Ave. R.R.	1,000 00	
10 " Mechanics' Fire Ins. Co. .	800 00	
15 " Twenty-third Street R R. .	1,500 00	
1,000 " Brooklyn City Railroad .	20,000 00	8,500 00
Suspen. Bridge and Erie Junc. R.R. b'ds,	20,000 00	
Lafayette, Bloom., and Mun. R.R. bonds,	15,000 00	40,000 00
Houston and Texas Railroad bonds . .	20,000 00	
50 shares American Exchange Nat'l Bank,	6,000 00	3,000 00
51 " Mechanics' Insurance Company,	4,080 00	
22 " Central National Bank . .	2,420 00	6,000 00
10 " Park Fire Insurance Company .	1,500 00	
35 " Exchange Fire Insurance Co. .	1,050 00	
Atlantic Avenue Railroad bonds . .	2,000 00	2,000 00
100 shares New York Central Railroad .	13,000 00	
400 " Chic., Burl., and Quincy R R.	52,000 00	
100 " New Jersey Central Railroad .	9,200 00	
195 " Pullman Palace Car Company.	23,400 00	100,000 00
400 " Nash., Chat., and St. L. R.R.	32,800 00	
100 " Metropolitan Elevated R.R. .	8,500 00	
Metropolitan Elevated Railroad bonds .	5,000 00	
United States bonds	10,300 00	10,300 00
500 shares Western Union Tel. Co. .	40,000 00	
450 " Union Pacific Railroad .	51,750 00	
2,300 " Erie Railroad . . .	92,000 00	250,000 00
200 " Omaha Railroad preferred .	20,000 00	
600 " Chic., Burl., and Quin. R.R.	78,000 00	
300 " New York Central Railroad .	39,000 00	
600 " Lake Shore Railroad . .	67,200 00	
1,000 " Union Pacific Railroad .	115,000 00	150,000 00
100 " Chic., Burl., and Quin. R.R.	13,000 00	
Erie Railroad consolidated bonds . .	125,000 00	
E. Tenn., Va., and Georgia R.R. bonds .	200,000 00	
Peoria, Dec., and Evansville R.R. bonds,	63,000 00	
Houston Street R.R. bonds . . .	25,000 00	
700 shares Del. and Hudson Canal Co. .	73,500 00	485,000 00
200 " Adams Express Company .	30,000 00	
200 " Lake Shore Railroad . .	22,400 00	
300 " Erie Railroad, preferred . .	24,000 00	
50 " Christopher and 10th St. R.R.	5,000 00	
80 " New York and New Haven R.R.	14,400 00	
	$1,842,060 00	$1,415,400 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$1,009,453 72	$903,500 00
New York city bonds	53,662 50	54,000 00
Brooklyn city bonds	383,697 50	573,240 00
Kings county bond	146,037 50	164,000 00
	$1,592,851 22	$1,694,740 00

HOMŒOPATHIC MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated July 18, 1868. Commenced business July 18, 1868.]

PAID-UP CAPITAL $100,000.

EDWIN M. KELLOGG, *President.* FRANK B. MAYHEW, *Secretary.*

INCOME.

Total premium income	$100,568 10
Cash received for interest on stocks, bonds, and loans	27,498 89
for interest on other debts due the company,	3,726 59
for rents of company's property	1,642 24
for profits on bonds or stocks sold	1,730 26
for re-insurance	1,161 39
Total income	$136,327 47
Net or ledger assets Dec. 31, 1880	628,876 59
Total	$765,204 06

DISBURSEMENTS.

Cash paid for losses and additions	$32,964 50
for matured endowments and additions	6,409 00
Gross amount paid for losses and endowments	$39,373 50
Cash paid for surrendered policies	28,165 20
surrender values, including reconverted additions applied in payment of premiums	11,811 00
dividends paid policy-holders, $2,693.13; applied in payment of premiums, $2,313.16	5,006 29
Total paid policy-holders	$84,355 99
Cash paid for commissions to agents	4,649 36
for salaries and travelling expenses of agents	2,875 52
for medical examiner's fees	460 10
for salaries of officers and office employés	10,299 38
for taxes and fees	1,751 57
for rent	2,000 00
for commuting commissions	786 17

Cash paid for furniture and office fixtures		$648 64
for advertising		1,104 60
for incidentals		7,183 60
Total disbursements		$116,114 93
Balance		$649,089 13

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate		$37,750 00
Loans on mortgage of real estate (first liens)		317,200 00
on collateral security (schedule A)		12,350 00
on company's policies assigned as collateral		13,279 16
Cost value of stocks and bonds owned (schedule B)		262,635 00
Cash in company's office		215 06
deposited in bank		5,494 88
Agents' ledger balances		165 03
Ledger assets (as per balance)		$649,089 13

OTHER ASSETS.

Interest due and accrued		$4,075 17
Rents due and accrued		50 00
Market value of stocks and bonds over cost		1,700 00
Uncollected premiums on policies in force,	$4,022 81	
Deferred premiums on policies in force	12,991 59	
Total	$17,014 40	
Deduct loading (20 per cent)	3,402 88	
Net am't uncollected and deferred prems.		13,611 52
Total assets per company's books		$668,525 82

ITEM NOT ADMITTED.

Agents' balances	165 03
Total admitted assets	$668,360 79

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$561,393 00
Deduct net value of re-insured risks		8,479 00
Net re-insurance reserve		$552,914 00
Death losses and matured endowments in process of adjustment	$7,801 00	
Claims resisted by the company	4,842 77	
Total policy claims		12,643 77
Reserve on lapsed policies		6,000 00
Premiums paid in advance		1,460 72

Reserve for possible depreciation	$7,000 00
All other liabilities	2,400 00
Liabilities as to policy-holders	$582,418 49
Surplus as regards policy-holders	85,942 30
Gross liabilities	$668,360 79

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	1,617	$2,200,284 00
Endowment policies	467	446,762 00
All other policies	247	503,547 00

New Policies issued in 1881.

Whole-life policies	514	389,479 00
Endowment policies	87	63,610 00
All other policies	35	69,066 00

Old Policies revived during the Year.

Whole-life policies	1	1,000 00
Endowment policies	1	1,000 00
Additions by dividends	–	2,361 00
Total number and amount	2,969	$3,677,109 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	17	$34,619 00
by maturity	7	6,384 00
by expiry	56	105,000 00
by surrender	120	193,101 00
by lapse	211	225,800 00
by change and decrease	25	20,778 00
Not taken	76	95,850 00
Total terminated	512	$681,532 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	1,780	$2,165,030 00
Endowment policies	470	413,484 00
All other policies	207	417,063 00
Totals	2,457	$2,995,577 00

Schedule A.

Securities held as Collateral.

	Market value.	Amount loaned.
33 shares Fifth National Bank	$3,990 00	$3,300 00
20 " Farragut Fire Insurance Co.	1,230 00	650 00

	Market value.	Amount loaned.
60 shares Hamilton Fire Insurance Co. .	$1,260 00	$1,400 00
100 " Am. Needle and Fish-hook Co.	2,750 00	
Arcadia town bonds	1,100 00	1,000 00
200 shares Phœnix Fire Insurance Co. .	14,500 00	6,000 00
	$24,830 00	$12,350 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$166,500 00	$166,500 00
New York city bonds	6,500 00	6,500 00
Brooklyn city bonds	1,000 00	1,000 00
Buffalo city bonds	1,000 00	1,000 00
Arcadia town bonds	5,000 00	5,000 00
Yates town bonds	10,000 00	10,000 00
Second Avenue Railroad bonds . .	21,000 00	22,200 00
Third Avenue Railroad bonds . . .	7,910 00	7,910 00
Dry Dock, E. B'w'y, and Bat. R.R. b'ds .	16,250 00	16,250 00
Broadway and Seventh Ave. R.R. bonds .	4,225 00	4,225 00
Central Park, N. and E. Riv. R.R. bonds,	10,000 00	10,500 00
Broadway and Seventh Ave. R.R. stock .	13,000 00	13,000 00
Pelham town bonds	250 00	250 00
	$262,635 00	$264,335 00

MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK.

[Organized 1850. Commenced business Aug. 1, 1850.]

PAID-UP CAPITAL, $100,000.

HENRY STOKES, *President.* JACOB L. HALSEY, *Secretary*

INCOME.

Total premium income	$1,002,795 94
Cash received for interest on stocks, bonds, and loans .	367,591 39
for interest on other debts due the company,	151,284 66
as discount on claims paid in advance .	2,640 18
for rents of company's property . . .	48,524 39
for profits on real estate sold . . .	9,405 58
Total income	$1,582,242 14
Net or ledger assets Dec. 31, 1880	9,776,823 29
Total	$11,359,065 43

DISBURSEMENTS.

Cash paid for losses and additions	$538,829 93
Premium notes or loans used in payment of same . .	34,635 07

Cash paid for matured endowments and additions		$149,340 49
Premium notes or loans used in payment of same		19,412 51
Gross amount paid for losses and endowments		$742,218 00
Cash paid to annuitants		4,441 00
for surrendered policies		106,997 95
Premium notes or loans used in purchase of surrendered policies, and voided by lapse		46,591 12
Cash dividends paid policy-holders, applied in payment of premiums		183,421 04
Premium notes or loans used in payment of dividends		10,035 44
Total paid policy-holders		$1,093,704 55
Cash paid for dividends to stockholders		40,000 00
for commissions to agents		81,935 15
for salaries and travelling expenses of agents		8,252 39
for medical examiner's fees		7,526 75
for salaries of officers and office employés		61,552 45
for taxes and fees		10,463 52
for rent		10,500 00
for advertising		10,918 87
for expense on real estate		35,518 61
for incidentals		20,743 90
Total disbursements		$1,381,116 19
Balance		$9,977,949 24

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate		$1,077,682 33
Loans on mortgage of real estate (first liens)		3,017,544 04
on collateral security (schedule A)		3,252,312 50
Premium notes or loans on policies in force		1,422,402 54
Cost value of stocks and bonds owned (schedule B)		1,196,483 72
Cash in company's office		1,693 31
deposited in bank		9,830 80
Ledger assets (as per balance)		$9,977,949 24

Other Assets.

Interest due and accrued		$127,808 06
Rents due and accrued		2,836 23
Market value of stocks and bonds over cost		131,867 78
Uncollected premiums on policies in force,	$52,910 77	
Deferred premiums on policies in force	81,811 68	
Total	$134,722 45	
Deduct loading (20 per cent)	26,944 49	
Net am't uncollected and deferred prems.		107,777 96
Total assets per company's books		$10,348,239 27

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$8,495,180 00
Death losses and matured endowments in process of adjustment	$207,341 00	
Claims resisted by the company	24,500 00	
Total policy-claims		231,841 00
Unpaid dividends of surplus due policy-holders		58,059 86
All other liabilities (estimated)		15,000 00
Liabilities as to policy-holders		$8,800,080 86
Surplus as regards special policy-holders	$28,111 14	
as regards general policy-holders,	1,520,047 27	
Gross surplus as regards policy-holders,		1,548,158 41
Gross liabilities		$10,348,239 27

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$1,489,114 09	
received during 1881	71,862 95	
Total		$1,560,977 04
Used in payment of losses and claims	$54,047 58	
of surrendered policies, and voided by lapse	46,591 12	
of dividends to policy-holders	10,035 44	
Redeemed by maker in cash	11,639 78	
Charged agents for collection	16,260 58	
Total		138,574 50
Balance note assets Dec. 31, 1881		$1,422,402 54

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	10,238	$30,187,381 00
Endowment policies	1,113	2,322,923 00
Reversionary additions	–	97,821 00

New Policies issued in 1881.

Whole-life policies	910	2,425,381 00
Endowment policies	135	317,257 00
Total number and amount	12,396	$35,350,763 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	193	$573.465 00
by maturity	75	168,753 00
by purchase	111	228,214 00
by lapse	397	1,076,161 00
by change	157	479,481 00
Not taken	159	570,300 00
Total terminated	1,092	$3,096,324 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	10,256	$29,960,068 00
Endowment policies	1,048	2,200,649 00
Reversionary additions	–	93,722 00
Totals	11,304	$32,254,439 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
New York Cent. and Hud. R. R.R. stock,	$683,900 00	
New York Cent. and Hud. R. R.R. bonds,	13,400 00	
Chicago and North-Western R.R. stock	680,300 00	
Chicago and North-Western R.R. bonds	23,200 00	
Western Union Telegraph Co. stock	340,827 00	
Western Union Telegraph Co. bonds	2,360 00	
Union Pacific Railroad stock	233,160 00	
Union Pacific Railroad bonds	11,360 00	
Erie Railroad bonds	176,750 00	
Oregon R.R. and Navigation Co. stock	167,500 00	
Oregon R.R. and Navigation Co bonds	7,650 00	
Central Pacific Railroad stock	165,600 00	
Central Pacific Railroad bonds	3,480 00	
Chic., Rock Island, and Pac. R.R. stock	121,830 00	
Northern Pacific Railroad stock	121,350 00	
Del., Lack., and Western R.R. stock	82,550 00	
New Jersey Central Railroad stock	81,950 00	
Lake Shore and Michigan So. R R. stock,	81,200 00	
Chicago, Burl., and Quincy R.R. stock	68,000 00	
Denver and Rio Grande Railroad stock	61,150 00	
Morris and Essex Railroad stock	60,500 00	
Morris and Essex Railroad bonds	23,560 00	
Illinois Central Railroad stock	58,500 00	
St. Paul and Omaha Railroad stock	54,000 00	
St. Paul and Omaha Railroad bonds	5,000 00	
Delaware and Hudson Canal Co. stock	42,800 00	
Delaware and Hudson Canal Co. bonds	4,200 00	
St. L., Alton, and Terre Haute R.R. stock,	42,500 00	
St Paul Railroad stock	42,484 00	
St Paul Railroad bonds	10,220 00	
Philadelphia and Reading R.R. stock	33,500 00	
Baltimore and Ohio Railroad bonds	33,000 00	
Wabash Railroad stock	32,037 50	
N. Y., L. Erie, and Western R.R. stock	32,000 00	
Texas and Pacific Railroad bonds	26,600 00	
Wells, Fargo, & Co. Ex. Co. stock	26,400 00	
Michigan Central Railroad stock	25,700 00	
Michigan Central Railroad bonds	2,480 00	

	Market value.	Amount loaned.
Clev., Col., Cinn., and Ind. R.R. stock	$24,900 00	
Citizen's Bank stock	23,715 00	
Third Avenue Railroad stock	20,000 00	
Louisville and Nashville Railroad stock	20,000 00	
Missouri Pacific Railroad stock	20,000 00	
Canada Southern Railroad bonds	19,600 00	
Kansas Pacific Railroad bonds	18,890 00	
Rennsel. and Saratoga Railroad stock	18,750 00	
St. Louis and San Francisco R.R. bonds	18,400 00	
St. Louis and San Francisco R.R. stock	10,300 00	
United States bonds	16,011 50	
Shoe and Leather Bank stock	15,250 00	
Rochester and Pittsburg Railroad bonds	14,850 00	
Chicago and Alton Railroad stock	14,300 00	
Harlem Riv. and Pt. Chester R.R. bonds,	12,000 00	
Bank of the Metropolis stock	11,700 00	
Broadway Bank stock	11,025 00	
St. Paul and Manitoba Railroad stock	11,000 00	
Lehigh and Wilkesbarre Railroad bonds	11,000 00	
Ohio Central Railroad bonds	9,900 00	
Houston and Texas Railroad stock	8,500 00	
Boston, Hartford, and Erie R.R. bonds	7,000 00	
Eighth Avenue Railroad stock	6,045 00	
Manhattan Company stock	6,007 50	
Pacific Mail Steamship Company stock	4,100 00	
Little Miami Railroad bonds	4,000 00	
Union Trust Company stock	4,000 00	
Denver and South Park Railroad bonds	2,040 00	
Citizens' Insurance Company stock	1,900 00	
Metropolitan Gas Company stock	1,686 00	
Gold and Stock Telegraph Co. bonds	1,000 00	
Citizens' Gas-Light Company stock	720 00	
	$4,051,588 50	$3,252,312 50

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$624,722 60	$691,750 00
Virginia state bonds	4,500 00	7,235 00
Westchester county bonds	15,138 56	14,000 00
New York city bonds	325,755 66	336,306 50
New York county bonds	121,406 90	129,560 00
Brooklyn public park bonds	100,500 00	142,000 00
50 shares Bank of Commerce	4,460 00	7,500 00
	$1,196,483 72	$1,328,351 50

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated January, 1866. Commenced business June, 1867.]

PAID-UP CAPITAL, $100,000.

JOSEPH F. KNAPP, *President.* JOHN R. HEGEMAN, *Vice-Pres. and Sec'y.*

INCOME.

Total premium income	$859,056 51
Cash received for interest on stocks, bonds, and loans	77,335 84
for interest on other debts due the company,	5,012 35
as discount on claims paid in advance	4,460 50
for rents of company's property	30,273 64
Total income	$976,138 84
Net or ledger assets, Dec. 31, 1880	1,718,163 20
Total	$2,694,302 04

DISBURSEMENTS.

Cash paid for losses and additions	$263,694 31
Premium notes or loans used in payment of same	5,116 99
Cash paid for matured endowments and additions	79,019 05
Premium notes or loans used in payment of same	31,272 95
Gross amount paid for losses and endowments	$379,103 30
Cash paid for surrendered policies	52,505 21
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	31,621 20
Cash dividends paid policy-holders, applied in payment of premiums	2,162 12
Total paid policy-holders	$465,391 83
Cash paid for dividends to stockholders	7,000 00
for commissions to agents	98,637 06
for salaries and travelling expenses of agents	92,067 42
for medical examiner's fees	10,230 85
for salaries of officers and office employés	37,776 30
for taxes and fees	7,603 88
for rent	22,529 13
for commuting commissions in industrial branch,	95,108 51
for advertising and incidentals	29,476 76
for expenses in industrial branch	83,358 94
for depreciation	3,750 84
Total disbursements	$952,931 52
Balance	$1,741,370 52

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate		$339,626 92
Loans on mortgage of real estate (first liens)		546,500 00
on collateral security (schedule A)		80,691 98
Premium notes or loans on policies in force		197,298 48
Cost value of stocks and bonds owned (schedule B)		508,852 57
Cash in company's office		2,510 67
deposited in Bank		52,050 92
Bills receivable (secured)		2,000 00
Office furniture		8,088 15
Commuted commissions		3,750 83
Ledger assets (as per balance)		$1,741,370 52

OTHER ASSETS.

Interest due and accrued		$8,664 95
Rents due and accrued		4,530 89
Market value of real estate over cost		52,123 08
of stocks and bonds over cost		65,567 43
Uncollected premiums on policies in force,	$69,209 34	
Deferred premiums on policies in force	74,077 15	
Total	$143,286 49	
Deduct loading (20 per cent)	28,657 30	
Net am't of uncollected and deferred prems.		114,629 19
Total assets per company's books		$1,986,886 06

ITEMS NOT ADMITTED.

Office furniture, etc.	$8,088 15	
Commuted commissions	3,750 83	
Total		11,838 98
Total admitted assets		$1,975,047 08

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)	$1,601,100 00
Losses and endowments unpaid	24,500 00
Deferred and unpaid prems. and liens in excess of reserve,	9,815 00
Special reserve	60,000 00
Liabilities as to policy-holders	$1,695,415 00
Surplus as regards policy-holders	279,632 08
Gross liabilities	$1,975,047 08

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1880	$242,187 26	
received during 1881	23,122 36	
Total		$265,309 62

Used in payment of losses and claims	$36,389 94	
of surrendered policies,		
and voided by lapse	31,621 20	
Total		$68,011 14
Balance note assets, Dec. 31, 1881		$197,298 48

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	6,311	$9,794,717 00
Endowment policies	544	225,799 00
All other policies	40	42,963 00

New Policies issued in 1881.

Whole-life policies	194	271,251 00
Endowment policies	5	4,550 00
All other policies	3	4,557 00
Total number and amount	7,097	$10,343,837 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	109	$138,306 00
by maturity	144	110,292 00
by surrender	150	206,201 00
by lapse	345	411,652 00
change and decrease	8	20,500 00
Not taken	16	23,153 00
Total terminated	772	$910,104 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	5,989	$9,303,020 00
Endowment policies	300	91,193 00
All other policies	36	39,520 00
Totals	6,325	$9,433,733 00
Industrial policies in force	190,348	$17,894,620 00

Schedule A.

Securities held as Collateral.

	Market value.	Amount loaned.
Kings county (N.Y.) bonds	$16,500 00	$24,000 00
Brooklyn city bonds	10,400 00	
Delaware and Hudson canal bonds	6,000 00	5,000 00
Erie Railroad bonds	25,450 00	51,691 98
United States bonds	29,656 25	
	$88,006 25	$80,691 98

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
Brooklyn city bonds	$100,791 76	$112,890 00
Rochester city bonds	97,152 51	119,700 00
Peekskill city bonds	25,872 60	31,000 00
Lockport city bonds	43,587 40	48,400 00
Jersey city bonds	48,160 27	48,375 00
United States bonds	193,288 03	214,055 00
	$508,852 57	$574,420 00

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated April, 1842. Commenced business Feb. 1, 1843.]

F. S. WINSTON, *President.* ISAAC F. LLOYD, *Secretary.*

NOTE BY THE COMPANY.— Whenever the term "*Cash*" is used in this statement, it means money in hand or its equivalent in the company's money obligations.

INCOME.

Total premium income	$12,196,624 62
Cash received for interest on stocks, bonds, and loans	4,250,480 05
for interest on other debts due the company,	571,217 48
for rents of company's property	229,794 21
Total income	$17,248,116 36
Net or ledger assets Dec. 31, 1880	87,128,241 30
Total	$104,376,357 66

DISBURSEMENTS.

Cash paid for losses and additions	$4,460,205 91
Cash paid for matured endowments and additions	1,905,167 58
Gross amount paid for losses and endowments	$6,365,373 49
Cash paid to annuitants	24,094 80
for surrendered policies and additions	3,303,247 98
dividends paid policy-holders, applied in payment of premiums	2,947,395 85
Total paid policy-holders	$12,640 112 12
Cash paid for commissions to agents	774,032 88
for salaries and expenses of law department	127,615 69
for medical examiner's fees and expenses	83,902 38
for salaries of officers and office employés	265,699 67
for taxes and fees	346,709 27
for rent	6,000 00
for contingent guarantee account	204,564 35
for advertising	64,952 45
for incidentals	244,354 88
Total disbursements	$14,757,943 69
Balance	$89,618,413 97

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Present value of real estate		$7,302,749 01
Loans on mortgage of real estate (first liens)		47,565,849 23
on collateral security (schedule A)		16,615,000 00
Par value of stocks and bonds owned (schedule B)		16,342,800 00
Cash deposited in bank		1,792,015 73
Ledger assets (as per balance)		$89,618,413 97

OTHER ASSETS.

Interest due and accrued		$1,223,017 64
Market value of stocks and bonds over par		2,879,230 00
Uncollected premiums on policies in force,	$98,337 76	
Deferred premiums on policies in force	883,958 55	
Total	$982,296 31	
Deduct loading (20 per cent)	196,459 26	
Net am't uncollected and deferred prems.		785,837 05
Total assets per company's books		$94,506,498 66

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$86,842,013 00
Death losses due and unpaid	$123,283 00	
Death losses and matured endowments in process of adjustment	738,372 36	
Claims resisted by the company	164,366 00	
Total policy claims		1,026,021 36
Due to agents		3,773 74
Premiums paid in advance		19,364 78
Liabilities as to policy-holders		$87,891,172 88
Surplus as regards tontine policy-holders,	$197,683 64	
Surplus as regards other policy-holders	6,417,642 14	
Gross surplus as regards policy-holders,		6,615,325 78
Gross liabilities		$94,506,498 66

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	82,677	$243,581,238 00
Endowment policies	15,204	36,876,007 00
All other policies	97	109,775 00
Reversionary additions	–	25,435,144 00

New Policies issued in 1881.

Whole-life policies	6,351	17,332,890 00
Endowment policies	3,502	10,056,865 00
All other policies	7	4,510 00

Old Policies revived during the Year.

	Number.	Amount.
Whole-life policies	581	$1,796,020 00
Endowment policies	90	306,000 00
All other policies	1	1,000 00
Endowment policies changed	75	87,205 00
Additions by dividends	–	5,176,265 00
Total number and amount	108,585	$340,762,919 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	1,312	$4,574,201 00
by maturity	605	1,905,168 00
by surrender	1,803	9,196,259 00
by lapse	2,042	5,150,394 00
by change and decrease	75	266,105 00
Not taken	1,258	3,770,655 00
Total terminated	7,095	$24,862,782 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	84,483	$248,063,058 00
Endowment policies	16,993	42,461,862 00
All other policies	14	6,700 00
Reversionary additions	–	25,368,517 00
Totals	101,490	$315,900,137 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Union Pacific Railroad stock	$2,702,104 00	
Union Pacific Railroad bonds	84,340 00	
Chicago, Mil., and St. Paul R.R. stock	1,919,768 00	
Chicago, Mil., and St. Paul R.R. bonds	483,180 00	
Chicago and North-West. Railroad Stock,	1,504,945 00	
Chicago and North-West. Railroad bonds,	306,200 00	
Western Union Telegraph Co. stock	1,318,273 00	
Western Union Telegraph Co. bonds	6,000 00	
Central Pacific Railroad stock	899,300 00	
Central Pacific Railroad bonds	156,150 00	
Louisville and Nashville Railroad stock	762,550 00	
Louisville and Nashville Railroad bonds	452,890 00	
Chic., Rock Island, and Pac. R.R. stock	756,228 00	
Chicago, Burl., and Quincy R.R. stock	660,960 00	
Chicago, Burl., and Quincy R.R. bonds	6,000 00	
Chicago, St. Paul, and Omaha R.R. stock,	594,000 00	
Chicago, St. Paul, and Omaha R.R. bonds,	165,000 00	
New Jersey Central Railroad stock	552,370 00	

	Market value.	Amount loaned.
New Jersey Central Railroad bonds	$180,960 00	
Del., Lack., and Western R.R. stock	419,100 00	
New York Cent. and H. R. R.R. stock	412,650 00	
New York Cent. and H. R. R.R. bonds	138,000 00	
United States bonds	368,792 50	
Delaware and Hudson Canal stock	345,600 00	
Illinois Central Railroad stock	340,600 00	
Pullman Palace Car Company stock	340,340 00	
Oregon Railroad and Nav. Co. stock	538,530 00	
Oregon Railroad and Nav. Co. bonds	10,900 00	
Missouri Pacific Railroad stock	335,825 00	
Missouri Pacific Railroad bonds	3,210 00	
Lake Shore and Michigan So. R.R. stock,	309,620 00	
Kansas Pacific Railroad bonds	228,320 00	
N.Y., Lake Erie, and Western R R. b'ds,	226,320 00	
Missouri, Kan., and Texas R.R. bonds	197,270 00	
Hannibal and St. Joseph Railroad stock	165,000 00	
Hannibal and St. Joseph Railroad bonds	101,370 00	
Evansville and Terre Haute R.R. bonds	158,000 00	
Michigan Central Railroad bonds	143,740 00	
Michigan Central Railroad stock	42,054 00	
Metropolitan Elevated Railroad stock	141,040 00	
Metropolitan Elevated Railroad bonds	50,470 00	
Chicago and Alton Railroad stock	136,500 00	
Gal., Har., and San Antonio R.R. bonds,	135,000 00	
New York Elevated Railroad stock	129,470 00	
New York Elevated Railroad bonds	61,360 00	
Erie Railroad bonds	122,300 00	
Erie Railroad stock	4,100 00	
Ohio Central Railroad bonds	115,000 00	
Denver and Rio Grande Railroad bonds	113,280 00	
Morris and Essex Railroad stock	78,650 00	
Southern Pacific of Missouri R.R. bonds	78,280 00	
St. Louis and San Francisco R.R. stock	71,240 00	
St. Louis and San Francisco R.R. bonds	14,400 00	
Nash., Chat., and St. Louis R.R. bonds	64,960 00	
Texas Pacific Railroad bonds	64,000 00	
Cincinnati Hospital bonds	60,000 00	
Northern Pacific Railroad bonds	59,000 00	
Clev., Col., Cinn., and Ind. R.R. bonds	52,170 00	
Clev., Col., Cinn., and Ind. R R. stock	50,400 00	
South Pacific of California R.R. bonds	41,600 00	
Lehigh and Wilkesbarre Railroad bonds	39,590 00	
Ind., Bloomington, and West. R R. bonds,	39,100 00	
New Orleans and Pacific Railroad bonds	35,310 00	
Central Railroad of Georgia bonds	34,500 00	
Atch., Top., and Santa Fé R.R. stock	32,148 00	
Atch., Top., and Santa Fé R.R. bonds	24,700 00	

	Market value.	Amount loaned.
Panama Railroad stock	$31,680 00	
Panama Railroad bonds	22,969 00	
Tona. and Cuba Railroad bonds	30,000 00	
Denver and South Park Railroad bonds	25,750 00	
St. Louis, Wabash, and Pac. R.R. bonds,	25,500 00	
St. Louis, Wabash, and Pac. R.R. stock,	6,800 00	
Harlem Railroad stock	25,000 00	
Adams Express Company stock	21,750 00	
Ohio and Miss. Railroad bonds	18,000 00	
Ohio and Miss. Railroad stock	9,500 00	
Ontario and Western Railroad stock	18,900 00	
Georgia Railroad and Banking Co. bonds,	17,600 00	
United States Express Company stock	17,500 00	
United Railroad of New Jersey stock	17,100 00	
Buffalo and South-West. Railroad bonds	16,500 00	
Houston and Texas Railroad bonds	13,910 00	
Cleveland and Pittsburg Railroad stock	13,000 00	
St. Louis, Jack., and Chic. R.R. bonds	11,700 00	
Ohio Southern Railroad bonds	11,040 00	
Cairo, Ark., and Texas Railroad bonds	11,000 00	
Mechanics' National Bank stock	10,530 00	
Cincinnati city bonds	10,000 00	
Chicago and Eastern Illinois R.R. bonds	8,480 00	
Alton and Terre Haute Railroad stock	8,500 00	
Pennsylvania Railroad bonds	8,000 00	
Ced. Rap., Iowa F., and Neb. R.R. b'ds,	6,360 00	
Lafay., Bloom., and Muncie R.R. bonds	6,180 00	
St. Paul and Sioux City Railroad bonds	5,500 00	
Pacific Mail Steamship Company stock	4,100 00	
Sciota Valley Railroad bonds	4,000 00	
Delaware and Hudson Canal bonds	3,540 00	
Chesapeake and Ohio Railroad bonds	2,700 00	
St. Louis, Iron Mt., and So. R.R. bonds	2,500 00	
St. P., Minn., and Manitoba R.R. bonds,	2,200 00	
Chicago and Fort Wayne Railroad bonds,	1,400 00	
Indianap., Deca., and Sp'gf'd R.R. b'ds	1,040 00	
Central Iowa Railroad bonds	500 00	
	$20,635,786 50	$16,615,000 00

Schedule B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
United States bonds	$3,730,100 00	$4,242,970 00
Missouri state bonds	379,000 00	442,090 00
Massachusetts state bonds	150,000 00	173,385 00
Texas state bonds	500,000 00	652,500 00
Union county (N.J.) bonds	89,000 00	98,290 00

	Par value.	Market value.
Middlesex county (N.J.) bonds	$5,000 00	$5,350 00
Hudson county (N.J.) bonds	118,000 00	139,250 00
Essex county (N.J.) bonds	8,000 00	8,280 00
Milwaukee city bonds	175,000 00	208,320 00
Cherry Valley town bonds	41,000 00	42,435 00
Yonkers town bonds	118,000 00	155,800 00
North Plainfield town bonds	21,000 00	21,000 00
New York city bonds	2,753,200 00	3,349,930 00
Brooklyn city bonds	1,253,000 00	1,703,255 00
Buffalo city bonds	140,500 00	150,053 00
Elmira city bonds	50,000 00	57,000 00
Boston water bonds	1,000,000 00	1,177,500 00
San Francisco city bonds	590,000 00	607,700 00
Providence city bonds	500,000 00	580,000 00
Newark city bonds	675,000 00	787,750 00
New Brunswick (N.J.) bonds	15,500 00	17,050 00
Elizabeth city bonds	12,000 00	6,000 00
Jersey city bonds	29,000 00	32,190 00
Michigan Central Railroad bonds	250,000 00	263,500 00
Lake Erie and Western Railroad bonds	125,000 00	128,750 00
Clev., Col., Cinn., and Ind. R.R. bonds	212,000 00	262,880 00
Chic., Milwaukee, and St. Paul R.R. b'ds,	422,000 00	493,670 00
Delaware and Hudson Canal bonds	387,000 00	488,820 00
Syracuse, Binghamton, and N. Y. R.R. b'ds,	138,000 00	168,360 00
Indianap., Deca., and Sp'gf'd R.R. b'ds,	200,000 00	208,000 00
Lafay., Bloom., and Muncie R.R. bonds,	125,000 00	128,750 00
South Pacific of Missouri Railroad bonds,	94,000 00	100,580 00
Cincinnati and Springfield R.R. bonds	173,000 00	206,510 00
Albany and Susquehanna R R. bonds	100,000 00	126,000 00
Cinn., Hamilton, and Day. R.R. bonds	269,000 00	312,430 00
Chicago and South-West. Railroad bonds,	397,500 00	494,887 00
Chic., St. Paul, Minn., and O. R.R. b'ds,	200,000 00	200,000 00
Cedar Rapids Railroad bonds	148,000 00	153,920 00
Flint and Pére Marquette Railroad bonds,	250,000 00	283,125 00
New York, Lack., and Western R.R b'ds,	500,000 00	543,750 00
	$16,342,800 00	$19,222,030 00

MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N.J.

[Incorporated Jan. 31, 1845. Commenced business April, 1845.]

AMZI DODD, *President.* EDWARD L. DOBBINS, *Secretary.*

INCOME.

Total premium income	$4,000,302 46
Cash received for interest on stocks, bonds, and loans	1,740,184 26
for interest on other debts due the company,	66,938 95

Cash received as discount on claims paid in advance	$3,147 66
for rents of company's property	2,650 00
Total income	$5,813,223 33
Net or ledger assets, Dec. 31, 1880	32,953,797 82
Total	$38,767,021 15

DISBURSEMENTS.

Cash paid for losses and additions	$2,195,036 58
Premium notes or loans used in payment of same	122,064 78
Cash paid for matured endowments and additions	367,806 04
Premium notes or loans used in payment of same	24,291 24
Gross amount paid for losses and endowments	$2,709,198 64
Cash paid to annuitants	7,033 60
for surrendered policies	163,967 52
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	116,371 13
Cash surrender values, including reconverted additions applied in payment of premiums	204,540 45
dividends paid policy-holders, $153,734.21; applied in payment of premiums $1,183,209.72	1,336,943 93
Premium notes or loans used in payment of dividends	57,324 94
Total paid policy-holders	$4,595,380 21
Cash paid for commissions to agents	362,749 17
for salaries and travelling expenses of agents	13,408 96
for medical examiner's fees	33,795 12
for salaries of officers and office employés	92,034 48
for taxes and fees	59,065 82
for furniture and office fixtures	1,070 71
for incidentals	133,237 90
Profit and loss	286,657 16
Total disbursements	$5,577,399 53
Balance	$33,189,621 62

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$2,738,602 82
Loans on mortgage of real estate (first liens)	7,088,736 62
on collateral security (schedule A)	4,440,000 00
Premium notes or loans on policies in force	3,915,269 51
Par value of stocks and bonds owned (schedule B)	13,977,125 79
Cash in company's office	168,738 22
deposited in bank	826,347 38
Agents' ledger balances	33,758 78
Rents accrued	1,042 50
Ledger assets (as per balance)	$33,189,621 62
Deduct possible depreciation of real estate	100,000 00
Total net or ledger assets	$33,089,621 62

Other Assets.

Interest due and accrued		$623,298 25
Market value of stocks and bonds over par		1,832,307 00
Uncollected premiums on policies in force,	$72,330 01	
Deferred premiums on policies in force	186,849 35	
Total	$259,179 36	
Deduct loading (20 per cent)	51,835 87	
Net am't uncollected and deferred prems.		207,343 49
Total assets per company's books		$35,752,570 36

Item not admitted.

Agents' balances	33,758 78
Total admitted assets	$35,718,811 58

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$32,053,676 00
Death losses and matured endowments in process of adjustment	$549,528 00	
Claims resisted by the company	15,000 00	
Total policy claims		564,528 00
Unpaid dividends of surplus due policy-holders		190,484 08
Premiums paid in advance		7,782 44
Liabilities as to policy-holders		$32,816,470 52
Surplus as regards policy-holders		2,902,341 06
Gross liabilities		$35,718,811 58

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$4,112,235 59	
received during 1881	167,779 02	
Total		$4,280,014 61
Used in payment of losses and claims	$146,356 02	
of surrendered policies, and voided by lapse	116,371 13	
of dividends to policy-holders	57,324 94	
Redeemed by maker in cash	44,693 01	
Total		364,745 10
Balance note assets Dec. 31, 1881		$3,915,269 51

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	40,151	$111,841,652 00
Endowment policies	3,573	7,803,027 00
All other policies	626	1,822,300 00

New Policies issued in 1881.

	Number.	Amount.
Whole-life policies	3,801	$10,361,585 00
Endowment policies	1,165	2,836,988 00
All other policies	411	1,212,650 00

Old Policies revived during the Year.

Whole-life policies	27	81,700 00
Endowment policies	3	5,100 00

Old Policies increased during the year.

Whole-life policies	1	20,540, 00
Endowment policies	1	5,375 00
Total number and amount	49,759	$135,990,917 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	744	$2,387,669 00
by maturity	145	389,148 00
by expiry	25	86,600 00
by surrender	390	786,795 00
by lapse	743	1,566,625 00
by change and decrease	644	2,327,703 00
Not taken	416	1,034,700 00
Total terminated,	3,107	$8,579,240 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	41,444	$115,136,435 00
Endowment policies	4,261	9,529,992 00
All other policies	947	2,745,250 00
Totals	46,652	$127,411,677 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
United States bonds	$4,722,425 00	$4,440,000 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
United States bonds	$4,967,000 00	$6,218,425 00
Massachusetts state bonds	800 00	800 00
Essex county (N.J.) bonds	1,697,500 00	1,942,795 00
Union county (N.J.) bonds	116,000 00	121,170 00
Brooklyn city (N.Y.) bonds	50,000 00	56,000 00
Auburn city (N.Y.) bonds	150,000 00	164,250 00
Utica city (N.Y.) bonds	145,000 00	153,350 00
Erie city (N.Y.) bonds	152,000 00	179,360 00
Cleveland city (Ohio) bonds	521,000 00	586,630 00

	Par value.	Market value.
Toledo city (Ohio) bonds	$173,000 00	$221,440 00
Sandusky city (Ohio) bonds	100,000 00	114,000 00
Springfield city (Ill.) bonds	89,000 00	89,000 00
South Bend city (Ind.) bonds	61,500 00	66,420 00
Lafayette city (Ind.) bonds	160,000 00	206,400 00
Newark city (N.J.) bonds	3,190,000 00	3,653,400 00
Orange city (N.J.) bonds	80,000 00	92,900 00
East Orange city (N.J.) bonds	49,113 93	49,778 93
West Orange city (N.J.) bonds	135,500 00	165,570 00
South Orange city (N.J.) bonds	2,000 00	2,060 00
Milburn city (N.J.) bonds	3,600 00	3,672 00
Jersey City city (N.J.) bonds	50,000 00	54,500 00
Dover city (N.J.) bonds	4,000 00	4,080 00
New Brunswick city (N.J.) bonds	14,000 00	15,400 00
Elizabeth city (N.J.) bonds	955,000 00	477,500 00
Railway city (N.J.) bonds	112,000 00	33,600 00
Elizabeth city (N.J.) tax loan	51,111 86	51,111 86
Newark and N. Y. R.R. mort. bonds	573,000 00	624,570 00
Pemberton and N. Y. R.R. mort. bonds	375,000 00	461,250 00
	$13,977,125 79	$15,809,432 79

NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VERMONT.

[Incorporated Nov. 13, 1848. Commenced business Feb. 1, 1850.]

CHARLES DEWEY, *President.* GEORGE W. REED, *Secretary.*

INCOME.

Total premium income	$293,480 82
Cash received for interest on stocks, bonds, and loans	110,690 67
for interest on other debts due the company,	7,533 12
as discount on claims paid in advance	888 50
for rents of company's property	9,785 00
Total income	$422,378 11
Net or ledger assets Dec. 31, 1880	2,295,773 90
Total	$2,718,152 01

DISBURSEMENTS.

Cash paid for losses and additions	$83,927 33
Premium notes or loans used in payment of same	691 88
Cash paid for matured endowments and additions	23,160 04
Gross amount paid for losses and endowments	$107,779 25
Cash paid to annuitants	2,366 31
paid for surrendered policies	28,677 49

Premium notes or loans used in purchase of surrendered policies, and voided by lapse		$118 00
Cash dividends paid policy-holders, applied in payment of premiums		60,824 05
Premium notes or loans used in payment of dividends		144 58
Total paid policy-holders		$199,909 68
Cash paid for commissions to agents		21,678 79
for salaries and travelling expenses of agents		5,733 53
for medical examiner's fees		2,450 00
for salaries of officers and office employés		10,500 00
for taxes and fees		6,945 51
for rent		3,339 13
for furniture and office fixtures		400 00
for advertising and printing		1,862 76
for incidentals		6,264 47
Total disbursements		$259,083 87
Balance		$2,459,068 14

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate		$244,720 27
Loans on mortgage of real estate (first liens)		591,547 26
on collateral security (schedule A)		90,700 00
on company's policies assigned as collateral		25,232 08
Premium notes or loans on policies in force		21,975 80
Par value of stocks and bonds owned (schedule B)		1,340,971 18
Cash in company's office		1,845 29
deposited in bank		123,493 53
Agents' ledger balances		18,582 73
Ledger assets (as per balance)		$2,459,068 14

Other Assets.

Interest due and accrued		46,244 94
Market value of stocks and bonds over par		64,125 00
Uncollected premiums on policies in force,	$10,617 28	
Deferred premiums on policies in force	19,481 00	
Total	$30,098 28	
Deduct loading (20 per cent)	6,019 66	
Net am't uncollected and deferred prems.		24,078 62
Total assets per company's books		$2,593,516 70

Item not admitted.

Agents' balances	18,582 73
Total admitted assets	$2,574,933 97

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$1,681,963 00
Death losses and matured endowments in process of adjustment	$15,500 00	
Claims resisted by the company	10,000 00	
Total policy claims		25,500 00
Unpaid distributions of surplus due policy-holders		87,471 27
Premiums paid in advance, etc.		100,000 00
Liabilities as to policy-holders		$1,894,934 27
Surplus as regards policy-holders		679,999 70
Gross liabilities		$2,574,933 97

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$21,634 69	
received during 1881	2,378 32	
Total		$24,013 01
Used in payment of losses and claims	$691 88	
of surrendered policies, and voided by lapse	118 00	
of dividends to policy-holders	144 58	
Redeemed by maker in cash	1,082 75	
Total		2,037 21
Balance note assets Dec. 31, 1881		$21,975 80

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	3,743	$7,707,720 00
Endowment policies	537	887,572 00
All other policies	15	52,280 00
Reversionary additions	–	69,871 00

New Policies issued in 1881.

Whole-life policies	260	649,450 00
Endowment policies	602	767,000 00
All other policies	3	15,500 00

Old Policies increased during the Year.

Whole-life policies increased during the year	–	1,675 00
Additions by dividends	–	1,785 00
Total number and amount	5,160	$10,152,853 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	47	$84,729 00
by maturity	14	23,050 00
by expiry	7	17,890 00
by surrender	120	220,394 00
by lapse	39	77,500 00
by change and decrease	1	18,370 00
Not taken	88	194,560 00
Total terminated	316	$636,493 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	3,774	$7,839,500 00
Endowment policies	1,058	1,553,962 00
All other policies	12	53,500 00
Reversionary additions	–	69,398 00
Totals	4,844	$9,516,360 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Vermont National Bank	$16,114 00	$10,000 00
St. Albans Trust Company	29,149 00	24,300 00
National Bank of Rutland	18,000 00	15,000 00
Farmers' National Bank, Vergennes	16,500 00	15,000 00
Vermont Marble Company	50,000 00	25,000 00
Lane Manufacturing Company	3,000 00	1,400 00
	$132,763 00	$90,700 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
United States bonds	$300,000 00	$347,370 00
Maine state bonds	2,000 00	2,000 00
New Hampshire state bonds	15,000 00	15,000 00
Missouri state bonds	11,000 00	11,000 00
Boston city bonds	10,000 00	10,000 00
Lawrence city bonds	20,000 00	20,000 00
Worcester city bonds	20,000 00	20,000 00
Fitchburg city bonds	60,000 00	60,000 00
Chelsea city bonds	73,000 00	73,000 00
Beverly city bonds	25,000 00	25,000 00
Somerville city bonds	30,000 00	30,000 00
Buffalo city bonds	10,000 00	10,000 00
Burlington city bonds	60,000 00	60,000 00

	Par value.	Market value.
Indianapolis city bonds	$25,000 00	$25,000 00
Springfield city bonds	18,200 00	18,200 00
Meriden city bonds	43,000 00	43,000 00
Minneapolis city bonds	3,500 00	3,500 00
Stillwater city bonds	30,000 00	30,000 00
Appleton city school bonds	15,000 00	15,000 00
Burlington city bonds	10,000 00	10,000 00
Clinton city bonds	5,000 00	5,000 00
Niles city bonds	20,000 00	20,000 00
East Saginaw city bonds	20,000 00	20,000 00
Piqua city bonds	10,000 00	10,000 00
St Louis city bonds	13,000 00	13,000 00
St. Louis county bonds	32,000 00	32,000 00
Peoria county bonds	22,000 00	22,000 00
Cook county bonds	5,000 00	5,000 00
Scituate (Mass) town bonds	6,500 00	6,500 00
Montpelier (Vt.) town bonds	30,000 00	30,000 00
Highgate (Vt.) town bonds	50,000 00	50,000 00
Essex (Vt.) town bonds	20,000 00	20,000 00
Jericho (Vt.) town bonds	23,000 00	23,000 00
Wolcott (Vt.) town bonds	24,500 00	24,500 00
Hyde Park (Vt.) town bonds	48,000 00	48,000 00
Underhill (Vt.) town bonds	17,000 00	17,000 00
St. Johnsbury (Vt.) town bonds	31,000 00	31,000 00
Brandon (Vt.) town bonds	21,500 00	21,500 00
Jamaica (Vt.) town bonds	4,000 00	4,000 00
Scranton town bonds	5,000 00	5,000 00
Fairfax town bonds	4,400 00	4,400 00
Sheldon town bonds	5,000 00	5,000 00
Bakersfield town bonds	6,000 00	6,000 00
Arlington town bonds	20,000 00	20,000 00
Jay town bonds	7,000 00	7,000 00
St. Albans village bonds	67,000 00	67,000 00
Vermont Marble Company bonds	10,000 00	10,000 00
Vermont Mutual Fire Ins. Co. accept'ces,	4,071 18	4,071 18
First National Bank, Montpelier	26,000 00	41,600 00
Montpelier National Bank	3,300 00	4,455 00
	$1,340,971 18	$1,405,096 18

NEW YORK LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated 1841. Commenced business 1845.]

MORRIS FRANKLIN, *President.* WM. H. BEERS, *Vice-Pres. and Actuary.*

INCOME.

Total premium income	$7,834,378 13
Cash received for interest on stocks, bonds, and loans	2,074,597 01
for interest on other debts due the company,	124,254 94
for rents of company's property	153,887 43
for profits on real estate sold	145,827 52
Total income	$10,332,945 03
Net or ledger assets Dec. 31, 1880	40,394,128 36
Total	$50,727,073 39

DISBURSEMENTS.

Cash paid for losses and additions	$2,024,951 05
Premium notes or loans used in payment of same	16,752 27
Cash paid for matured endowments and additions	563,544 32
Premium notes or loans used in payment of same	1,380 64
Gross amount paid for losses and endowments	$2,606,628 28
Received for losses and claims on policies re-insured	28,500 00
Net amount paid for losses and endowments	$2,578,128 28
Cash paid to annuitants	408,360 13
for surrendered policies	349,516 88
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	25,546 21
Cash dividends paid policy-holders, applied in payment of premiums	1,723,649 94
Premium notes or loans used in payment of dividends	6,618 78
Total paid policy-holders	$5,091,820 22
Cash paid for commissions to agents	663,915 65
for salaries and travelling expenses of agents	63,000 00
for medical examiner's fees	62,998 06
for salaries of officers and office employés	213,681 70
for taxes and fees	94,807 28
for advertising	59,759 44
for incidentals	317,532 95
Total disbursements	$6,567,515 30
Balance	$44,159,558 09

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate		$4,486,506 62
Loans on mortgage of real estate (first liens)		18,215,030 73
on collateral security (schedule A)		2,376,000 00
Premium notes or loans on policies in force		545,227 34
Cost value of stocks and bonds owned (schedule B)		17,216,531 42
Cash in company's office		19,637 90
deposited in bank		1,251,950 51
Agents' ledger balances		48,673 57
Ledger assets (as per balance)		$44,159,558 09

OTHER ASSETS.

Interest due and accrued		279,503 26
Rents due and accrued		11,751 54
Market value of stocks and bonds over cost		2,098,774 78
Uncollected premiums on policies in force,	$227,032 97	
Deferred premiums on policies in force	452,161 00	
Total	$679,193 97	
Deduct loading (20 per cent)	135,838 79	
Net am't uncollected and deferred prems.		543,355 18
Total assets per company's books		$47,092,942 85

ITEM NOT ADMITTED.

Agents' balances	48,673 57
Total admitted assets	$47,044,269 28

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$39,524,924 00
Deduct net value of re-insured risks		330,308 00
Net re-insurance reserve		$39,194,616 00
Matured endowments due and unpaid	$50,252 67	
Death losses and matured endowments in process of adjustment	523,984 68	
Claims resisted by the company	25,000 00	
Due and unpaid on annuity claims (uncalled for)	2,965 35	
Total policy claims		602,202 70
Premiums paid in advance		28,889 67
Liabilities as to policy-holders		$39,825,708 37
Surplus as regards Tontine policy-holders,	$2,054,244 03	
as regards other policy-holders	5,164,316 88	
Gross surplus as regards policy-holders,		7,218,560 91
Gross liabilities		$47,044,269 28

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$597,451 12	
received during 1881	46,153 55	
Total		$643,604 67
Used in payment of losses and claims	$18,132 91	
of surrendered policies, and voided by lapse	25,546 21	
of dividends to policy-holders	6,618 78	
Redeemed by maker in cash	48,079 43	
Total		98,377 33
Balance note assets Dec. 31, 1881		$545,227 34

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	37,273	$107,171,436 00
Endowment policies	9,755	25,879,191 00
All other policies	1,520	21,000 00
Reversionary additions	–	2,655,289 00

New Policies issued in 1881.

Whole-life policies	5,676	17,993,058 00
Endowment policies	3,358	12,264,894 00
All other policies	878	–

Old Policies revived during the Year.

Whole-life policies	25	73,065 00
Endowment policies	4	14,000 00

Old Policies increased during the Year.

Whole-life policies	–	4,000 00
Endowment policies	–	27,989 00
Additions by dividends	–	1,997,275 00
Total number and amount	58,489	$168,101,197 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	639	$2,138,839 00
by maturity	230	465,825 00
by expiry	108	29,538 00
by surrender	664	3,868,227 00
by lapse	1,647	4,670,615 00
by change and decrease	–	185,821 00
Not taken	1,274	4,981,508 00
Total terminated	4,562	$16,340,373 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	39,988	$115,652,137 00
Endowment policies	11,666	33,227,974 00
All other policies	2,273	21,000 00
Reversionary additions	–	2,859,713 00
Totals	* 53,927	$151,760,824 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
New York Central Railroad stock	$13,100 00	
Chicago and North-Western stock	87,500 00	
Delaware and Hudson Canal stock	75,600 00	
St. Louis and San Francisco stock	10,400 00	
Chic., St. P., Minn., and Omaha pref. st'k,	10,200 00	$250,000 00
Union Pacific Railroad stock	69,600 00	
Lake Shore Railroad stock	5,800 00	
Chicago, Mil., and St. Paul R.R. stock	42,400 00	
N. Y. Cent. and Hudson R. R R. stock	144,100 00	
Chicago and Alton Railroad stock	26,000 00	
Delaware and Hudson Canal stock	21,600 00	
Chicago and North-Western R.R. stock	75,000 00	250,000 00
Michigan Central Railroad stock	8,600 00	
Western Union Telegraph Co. stock	3,975 00	
St. Paul, Minn., and M. R.R. stock	22,400 00	
N. Y. Cent. and Hudson R. R.R. stock	209,600 00	200,000 00
Illinois Central Railroad stock	13,000 00	
Delaware and Hudson Canal stock	54,000 00	150,000 00
Union Pacific Railroad stock	127,600 00	
Delaware and Hudson Canal stock	183,600 00	150,000 00
N. Y. Cent. and Hudson R. R.R. stock	39,300 00	
Rensselaer and Saratoga Railroad stock	14,000 00	
Delaware, Lack., and Western R.R. stock,	31,750 00	150,000 00
Delaware and Hudson Canal stock	32,400 00	
North-Western Railroad preferred stock	69,000 00	
United States Trust Co. stock	30,000 00	
Rock Island Railroad stock	92,400 00	
Central Pacific Railroad stock	18,400 00	150,000 00
Western Union Telegraph Co. stock	23,850 00	
New Jersey Central income bonds	18,685 00	
New Jersey Central mortgage bonds	5,700 00	
Canada Southern bonds	2,000 00	
Chic. and N. W. gen'l consol. gold bonds,	12,400 00	
Western Union Telegraph Co. stock	15,900 00	100,000 00
Metropolitan Elevated Railroad stock	17,200 00	
Omaha Railroad preferred stock	20,400 00	
Union Pacific Railroad stock	34,800 00	

* This number includes annuity bonds.

	Market value.	Amount loaned.
Fourth National Bank stock	$109,800 00	
German American Bank stock	3,562 50	$185,000 00
Central National Bank stock	103,125 00	
New York Central Railroad stock	55,020 00	51,000 00
United States 4½ per cent bonds	20,610 00	
United States 4 per cent bonds	47,200 00	40,000 00
Lake Shore Railroad stock	208,800 00	
North-Western Railroad stock	25,000 00	200,000 00
Western Union Telegraph Co. stock	7,950 00	
Union Pacific Railroad stock	116,000 00	100,000 00
Western Union Telegraph Co. stock	7,950 00	
Western Union Telegraph Co. stock	63,600 00	
Rock Island Railroad stock	26,400 00	100,000 00
Central Pacific Railroad stock	27,600 00	
Rock Island Railroad stock	13,200 00	
Missouri Pacific Railroad stock	80,800 00	
Chicago and Alton Railroad stock	78,000 00	
North-Western Railroad stock	50,000 00	250,000 00
Chicago, Burl., and Quincy R.R. stock	13,600 00	
Union Pacific Railroad stock	58,000 00	
St. Paul Railroad stock	21,400 00	
Western Union Telegraph Co. stock	63,600 00	50,000 00
	$2,883,477 50	$2,376,000 00

Schedule B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$1,810,443 34	$2,057,875 00
New York city and county bonds	4,045,850 57	4,456,500 00
East Chester bonds	59,793 85	63,466 14
Brooklyn city bonds	1,606,031 11	1,944,400 00
Jersey City bonds	596,241 00	619,870 00
Newark city bonds	934,803 79	987,000 00
Buffalo city bonds	186,394 67	212,900 00
Missouri bonds	103,580 00	118,000 00
Flushing bonds	100,600 00	122,000 00
Yonkers bonds	181,335 11	223,050 00
Rochester bonds	52,819 07	62,040 00
Richmond (Va.) bonds	46,250 00	70,000 00
Tennessee bonds	13,500 00	14,800 00
Alabama bonds	36,100 00	38,880 00
South Carolina bonds	27,624 37	31,717 40
Georgia bonds	2,730 00	3,830 00
Delaware and Hudson stock	81,845 00	162,000 00
Delaware and Hudson bonds	626,536 05	649,630 00
N. Y. Cent. and Hudson R. R R. bonds	1,018,372 81	1,335,000 00
New York and Harlem Railroad bonds	1,069,541 67	1,338,333 33

	Cost value.	Market value.
Rensselaer and Saratoga Railroad bonds	$9,519 92	$12,060 00
N. Y., Lake Erie, and West. R.R. bonds,	2,173,690 70	2,289,298 33
Albany and Susquehanna R.R. bonds	450,672 77	485,320 00
Michigan Central Railroad bonds	62,000 00	62,000 00
Metropolitan Elevated Railroad bonds	227,460 00	227,460 00
New York Elevated Railroad bonds	670,423 47	689,010 00
Chicago and North-Western R.R. bonds	184,700 00	190,500 00
Denver and Rio Grande R.R. bonds	259,840 00	259,840 00
N. Y., Lack., and Western R.R. bonds	543,549 32	545,000 00
Bank of America stock	8,484 00	11,858 00
Merchants' Bank stock	11,112 58	11,968 00
Bank of the Republic stock	907 50	1,595 00
American Exchange Bank stock	10,025 00	12,000 00
Metropolitan Bank stock	3,753 75	6,105 00
	$17,216,531 42	$19,315,306 20

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.

[Incorporated March, 1857. Commenced business Nov. 25, 1858.]

H. L. Palmer, *President.* J. W. Skinner, *Secretary.*

Income.

Total premium income	$2,179,562 36
Cash received for interest on stocks, bonds, and loans	1,115,442 14
for interest on other debts due the company,	67,159 86
as discount on claims paid in advance	3,240 66
for rents of company's property	8,728 31
Total income	$3,374,133 33
Net or ledger assets Dec. 31, 1880	17,818,107 84
Total	$21,192,241 17

Disbursements.

Cash paid for losses and additions	$778,786 65
Premium notes or loans used in payment of same	37,648 85
Cash paid for matured endowments and additions	509,184 23
Premium notes or loans used in payment of same	65,876 18
Gross amount paid for losses and endowments	$1,391,495 91
Cash paid for surrendered policies	51,762 77
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	19,720 49
Cash surrender values, including reconverted additions applied in payment of premiums	39,424 99

Cash dividends paid policy-holders, $234,300.57; applied in payment of premiums, $275,282.10		$509,582 67
Premium notes or loans used in payment of dividends		259,028 19
Total paid policy-holders		$2,271,015 02
Cash paid for commissions to agents		265,934 85
for salaries and travelling expenses of agents		62,012 17
for medical examiner's fees		17,010 88
for salaries of officers and office employés		113,669 10
for taxes and fees		31,740 29
for rent		8,856 17
for furniture and office fixtures		727 95
for advertising		6,153 56
for incidentals		96,812 55
Profit and loss		17,353 36
Total disbursements		$2,891,285 90
Balance		$18,300,955 27

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate		$1,760,219 30
Loans on mortgage of real estate (first liens)		11,043,228 04
Premium notes or loans on policies in force		1,620,674 45
Cost value of stocks and bonds owned (schedule A)		2,456,349 38
Cash in company's office		71,080 00
deposited in bank		1,293,342 97
Bills receivable		3,035 35
Agents' ledger balances		45,525 78
Office furniture		7,500 00
Ledger assets (as per balance)		$18,300,955 27

OTHER ASSETS.

Interest due and accrued		295,829 01
Rents due and accrued		125 00
Market value of stocks and bonds over cost		30,142 28
Uncollected premiums on policies in force,	$57,181 53	
Deferred premiums on policies in force	252,695 00	
Total	$309,876 53	
Deduct loading (25 per cent)	77,469 13	
Net am't uncollected and deferred prems.		232,407 40
Total assets per company's books		$18,859,458 96

ITEMS NOT ADMITTED.

Office furniture, etc.	$7,500 00	
Agents' balances	45,525 78	
Bills receivable	3,035 35	
Total		56,061 13
Total admitted assets		$18,803,397 83

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)	$15,635,799 00
Death losses and matured endowments in process of adjustment	221,790 44
Unpaid dividends of surplus due policy-holders	4,000 00
Premiums paid in advance	3,692 91
Accrued commissions	5,000 00
Reserve on paid-up policies	49,296 00
Liabilities as to policy-holders	$15,919,578 35
Surplus as regards policy-holders	2,883,819 48
Gross liabilities	$18,803,397 83

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$1,873,329 46	
received during 1881	185,536 24	
Total		$2,058,865 70
Used in payment of losses and claims	$103,525 03	
of surrendered policies, and voided by lapse	35,750 87	
of dividends to policy-holders	259,028 19	
Redeemed by maker in cash	39,887 16	
Total		438,191 25
Balance note assets Dec. 31, 1881		$1,620,674 45

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	26,609	$51,250,267 00
Endowment policies	7,034	11,276,278 00
All other policies	529	2,440,536 00

New Policies issued in 1881.

Whole-life policies	3,988	10,591,664 00
Endowment policies	1,969	4,318,173 00
All other policies	55	128,405 00

Old Policies revived during the Year.

Whole-life policies	205	440,912 00
Endowment policies	32	57,013 00
All other policies	4	14,000 00
Endowment policies increased during the year	21	38,529 00
Additions by dividends	–	1,971,019 00
Total number and amount	40,446	$82,526,796 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	381	$829,223 00
by maturity	398	586,093 00
by expiry	7	1,434,508 00
by surrender	283	540,261 00
by lapse	1,431	2,896,814 00
by change and decrease	6	618,754 00
Not taken	449	1,117,403 00
Total terminated	2,955	$8,023,056 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	28,860	$57,370,249 00
Endowment policies	8,114	14,200,100 00
All other policies	517	2,933,391 00
Totals	37,491	$74,503,740 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$1,668,861 75	$1,665,466 88
Missouri state bonds	52,497 50	55,420 00
Kansas city bonds	123,750 00	141,050 00
St. Louis city bonds	105,000 00	105,416 67
Cincinnati city bonds	192,150 00	193,675 00
Covington city bonds	124,800 00	128,500 00
Sheboygan city bonds	54,841 88	56,816 66
Oshkosh city bonds	45,000 00	47,062 50
Stevens Point city bonds	2,000 00	2,113 33
Springfield (Ill.) city bonds	12,700 00	12,911 67
Milwaukee city bonds	9,720 00	9,970 00
Green Bay city bonds	14,292 00	14,854 80
Beloit city and town bonds	50,736 25	53,234 15
	$2,456,349 38	$2,486,491 66

PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PENN.

[Incorporated Feb. 24, 1847. Commenced business May 25, 1847.]

SAMUEL C. HUEY, *President.* HENRY C. BROWN, *Secretary.*

INCOME.

Total premium income	$1,189,655 03
Cash received for interest on stocks, bonds, and loans	357,079 55
for interest on other debts due the company,	21,972 24

Cash received for rents of company's property	$24,321 65
for profits on property sold	9,007 35
Premiums received for re-insurance, cash	487 65
Total income	$1,602,523 47
Net or ledger assets Dec. 31, 1880	6,958,354 75
Total	$8,560,878 22

DISBURSEMENTS.

Cash paid for losses and additions	$477,232 63
Premium notes or loans used in payment of same	16,360 22
Cash paid for matured endowments and additions	87,250 39
Premium notes or loans used in payment of same	5,004 61
Gross amount paid for losses and endowments	$585,847 85
Received for losses and claims on policies re-insured	5,000 00
Net amount paid for losses and endowments	$580,847 85
Cash paid for surrendered policies	67,873 01
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	16,435 64
Cash dividends paid policy-holders, applied in payment of premiums	214,665 29
Premium notes or loans used in payment of dividends	62,711 89
Total paid policy-holders	$942,533 68
Cash paid for commissions to agents	85,227 39
for salaries and travelling expenses of agents	35,717 85
for medical examiner's fees	10,788 82
for salaries of officers and office employés	42,250 00
for taxes and fees	40,829 36
for rent	7,829 70
for commuting commissions	27,889 28
for furniture and office fixtures	541 34
for advertising	15,610 06
for incidentals	22,975 71
for loss on called bonds	14,030 00
Total disbursements	$1,246,223 19
Balance	$7,314,655 03

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$763,235 59
Loans on mortgage of real estate (first liens)	2,343,021 75
on collateral security (schedule A)	140,100 00
on company's policies assigned as collateral	132,952 00
Premium notes or loans on policies in force	634,287 52
Cost value of stocks and bonds owned (schedule B)	3,074,413 31

Cash in company's office		$1,780 95
deposited in bank		193,003 67
Bills receivable		4,102 34
Agents' ledger balances		8,417 06
Temporary notes secured		19,340 84
Ledger assets (as per balance)		$7,314,655 03

Other Assets.

Interest due and accrued		$58,903 84
Rents due and accrued		6,303 84
Market value of stocks and bonds over cost		379,434 69
Uncollected premiums on policies in force,	$63,279 01	
Deferred premiums on policies in force	76,521 75	
Total	$139,800 76	
Deduct loading (20 per cent)	27,960 15	
Net am't uncollected and deferred prems.		111,840 61
Total assets per company's books		$7,871,138 01

Items not admitted.

Agents' balances	$8,417 06	
Bills receivable	4,102 34	
Total		12,519 40
Total admitted assets		$7,858,618 61

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$6,410,937 00
Deduct net value of re-insured risks		57,068 00
Net re-insurance reserve		$6,353,869 00
Premium obligations in excess of net values of their policies		602 40
Death losses and matured endowments in process of adjustment	$151,320 00	
Claims resisted by the company	5,000 00	
Total policy claims		156,320 00
Unpaid dividends of surplus due policy-holders		25,314 59
Life-rate endowment fund		57,851 32
Premiums paid in advance		14,110 79
Liabilities as to policy-holders		$6,608,068 10
Surplus as regards policy-holders		1,250,550 51
Gross liabilities		$7,858,618 61

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$650,493 42	
received during 1881	105,805 77	
Total		$756,299 19

Used in payment of losses and claims	$21,364 83	
of surrendered policies, and voided by lapse	16,435 64	
of dividends to policy-holders	62,711 89	
Redeemed by maker in cash	20,499 31	
Total		$121,011 67
Balance note assets Dec. 31, 1881		$635,287 52

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	9,038	$25,169,501 00
Endowment policies	3,182	6,365,192 00
All other policies	14	26,000 00
Reversionary additions	–	47,871 00

New Policies issued in 1881.

Whole-life policies	1,209	3,205,000 00
Endowment policies	1,070	2,586,636 00
All other policies	18	48,000 00

Old Policies revived during the Year.

Whole-life policies	23	47,286 00
Endowment policies	100	37,529 00

Old Policies increased during the Year.

Whole-life policies	2	15,296 00
Endowment policies	14	53,500 00
All other policies	1	–
Additions by dividends	–	24,729 00
Total number and amount	14,671	$37,626,540 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	180	$502,755 00
by maturity	57	100,446 00
by expiry	1	2,309 00
by surrender	168	386,037 00
by lapse	486	1,125,857 00
by change and decrease	17	179,942 00
Not taken	254	691,750 00
Total terminated	1,163	$2,989,096 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	9,577	$26,517,037 00
Endowment policies	3,905	7,993,969 00
All other policies	26	57,500 00
Reversionary additions	–	68,938 00
Totals	13,508	$34,637,444 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned
Philadelphia and Erie Railroad bonds	$57,750 00	$50,000 00
Camden county (N.J.) bonds Penn. and N. Y. Canal and R.R. bonds Camden and Burlington R.R. bonds	11,710 00	10,000 00
200 shares Northern Central Railroad 17 " Pennsylvania Salt Company 8 " Pennsylvania Fire Ins. Co.	13,436 00	11,000 00
300 " Lehigh C. and N. Company 20 " Lehigh Valley Railroad 9 " L. Schuyl. R.R. N. and C. Co.	14,934 00	13,000 00
Cincinnati city bond	1,280 00	1,100 00
500 shares People's Passenger R.R. Co. Philadelphia and Chester R.R. bonds	10,000 00	10,000 00
Phil., Wil., and Balt. R.R. certificates	47,500 00	45,000 00
	$156,610 00	$140,100 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$141,766 82	$142,938 00
Louisville and Nashvillle Railroad bonds	7,141 40	10,500 00
Louisville city bonds	140,812 50	170,000 00
St. Louis city bonds	25,030 00	31,800 00
Canton city bonds	10,000 00	10,500 00
Susquehanna Canal bonds	48,600 00	54,900 00
Lehigh Valley Railroad bonds	88,665 00	105,720 00
Pennsylvania Railroad mortgage bonds	203,150 00	236,380 00
Reading Railroad mortgage bonds	103,000 00	124,750 00
Westchester Railroad bonds	96,697 09	110,670 00
American Steamship Company	25,000 00	26,750 00
United Canal and Railroad bonds	46,250 00	55,000 00
North Pennsylvania Railroad bonds	98,500 00	122,000 00
Harrisburg city water bonds	50,150 00	67,850 00
Burlington (Io.) water bonds	70,500 00	82,500 00
Stony Creek Railroad bonds	49,000 00	55,000 00
Masonic redemption loan	100,000 00	110,000 00
Delaware and Bound Brook R.R. bonds	100,000 00	125,000 00

	Cost value.	Market value.
Illinois and St. Louis Railroad bonds	$100,000 00	$120,000 00
Cinn., Hamilton, and Dayton R.R. bonds,	103,750 00	108,000 00
Easton and Amboy Railroad bonds	100,000 00	106,000 00
Minneapolis and St. Louis Railroad bonds,	95,133 75	111,600 00
Cinn., Hamilton, and Indianap. R.R. b'ds,	53,000 00	55,500 00
Cumberland city bonds	45,000 00	55,000 00
Cleveland city bonds	26,375 00	26,250 00
Chester city bonds	185,571 00	200,200 00
Kansas city bonds	102,500 00	110,000 00
Xenia (O.) city bonds	70,143 75	71,690 00
Baltimore and Ohio Railroad bonds	105,000 00	112,000 00
Union League mortgage bonds	50,000 00	52,500 00
Culver Building Co. mortgage bonds	120,000 00	121,200 00
St. Joseph (Mo.) Water Co. mort. bonds,	100,000 00	105,000 00
Evansville redemption bonds	48,600 00	49,500 00
Venice and Carondelet mortgage bonds	100,000 00	106,000 00
Penn. R.R. and P. W. and B. R.R. certs.	97,000 00	94,000 00
Minneapolis and Duluth Railroad bonds	51,562 50	53,500 00
Dayton and Michigan Railroad bonds	45,100 00	45,760 00
100 shares Western National Bank	6,862 50	10,000 00
209 " Commercial National Bank	11,035 25	13,585 00
76 " Bank of North America	10,168 00	21,280 00
50 " Girard National Bank	2,000 00	4,300 00
100 " Corn Exchange National Bank,	5,000 00	6,400 00
50 " Mechanics' Bank, St. Louis	4,950 50	5,000 00
250 " Delaware Mutual Ins. Co.	6,250 00	11,625 00
700 " Northern Central Railroad	25,148 25	35,700 00
	$3,074,413 31	$3,453,848 00

PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PENN.

[Incorporated March 22, 1865. Commenced business June, 1865.]

PAID-UP CAPITAL, $500,000.

SAMUEL R. SHIPLEY, *President.* ROWLAND PARRY, *Actuary.*

INCOME.

Total premium income	$1,117,265 97
Cash received for interest on stocks, bonds, and loans	190,460 24
for interest on other debts due the company,	27,854 38
as discount on claims paid in advance	464 64
for rents of company's property	4,338 16
Total income	$1,340,383 39
Net or ledger assets Dec. 31, 1880	5,070,977 70
Total	$6,411,361 09

Disbursements.

Cash paid for losses and additions		$240,875 00
for matured endowments and additions		97,148 00
Gross amount paid for losses and endowments		$338,023 00
Cash paid to annuitants		11,128 61
for surrendered policies		35,127 95
Cash surrender values, including reconverted additions applied in payment of premiums		3,090 25
dividends paid policy-holders, applied in payment of premiums		142,939 80
Premium notes or loans used in payment of dividends		7,201 04
Total paid policy-holders		$537,510 65
Cash paid for commissions to agents		83,508 43
for salaries and travelling expenses of agents		14,688 66
for medical examiner's fees		7,734 83
for salaries of officers and office employés		42,572 80
for taxes and fees		18,731 79
for rent		3,422 50
for furniture and office fixtures		5,640 40
for advertising		6,125 44
for incidentals		15,959 66
Total disbursements		$735,895 16
Balance		$5,675,465 93

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate		$535,529 27
Loans on mortgage of real estate (first liens)		2,092,699 18
Premium notes or loans on policies in force		63,063 67
Cost value of stocks and bonds owned (schedule A)		2,963,496 13
Cash in company's office		20,677 68
Ledger assets (as per balance)		$5,675,465 93

Other Assets.

Interest due and accrued		48,312 95
Rents due and accrued		1,313 88
Market value of stocks and bonds over cost		124,548 87
Uncollected premiums on policies in force,	$82,495 92	
Deferred premiums on policies in force	172,895 52	
Total	$255,391 44	
Deduct loading (20 per cent)	51,078 29	
Net am't uncollected and deferred prems.		204,313 15
Total assets per company's books		$6,053,954 78

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$5,080,315 00
Death losses due and unpaid	$13,586 00	
Death losses and matured endowments in process of adjustment	31,411 00	
Due and unpaid on annuity claims	315 34	
Total policy claims		45,312 34
Unpaid dividends of surplus due policy-holders		8,544 23
Premiums paid in advance		10,542 80
Miscellaneous		205 72
Liabilities as to policy-holders		$5,144,920 09
Surplus as regards policy-holders		909,034 69
Gross liabilities		$6,053,954 78

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$68,832 18	
received during 1881	6,792 45	
Total		$75,624 63
Used in payment of dividends to policy-holders	$7,201 04	
Redeemed by maker in cash	5,359 92	
Total		12,560 96
Balance note assets Dec. 31, 1881		$63,063 67

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	1,805	$5,652,950 00
Endowment policies	6,314	19,673,765 00
All other policies	83	305,900 00
Reversionary additions	–	122,836 00

New Policies issued in 1881.

Whole-life policies	123	471,917 00
Endowment policies	1,406	4,433,185 00
All other policies	17	91,700 00

Old Policies revived during the Year.

Whole-life policies	2	3,500 00
Endowment policies	10	30,500 00
Endowment policies increased during the year	–	9,000 00
Additions by dividends	–	29,229 00
Total number and amount	9,760	$30,824,482 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	75	$238,218 00
by maturity	52	95,594 00
by expiry	6	41,554 00
by surrender	136	485,826 00
by lapse	257	708,100 00
by change and decrease	6	109,500 00
Not taken	17	53,500 00
Total terminated	549	$1,732,292 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	1,845	$5,758,402 00
Endowment policies	7,285	22,896,815 00
All other policies	81	296,400 00
Reversionary additions	–	140,573 00
Totals	9,211	$29,092,190 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$120,000 00	$123,600 00
Pennsylvania state bonds	30,993 75	35,250 00
Lehigh Valley Railroad bonds	421,820 00	480,930 00
Easton and Amboy Railroad bonds	85,000 00	90,950 00
Lehigh and Wilkesbarre Coal Co. bonds	31,575 00	32,100 00
Pennsylvania Coal Company bonds	161,184 38	198,000 00
Summit Branch Railroad bonds	22,500 00	25,875 00
Northern Central Railroad bonds	254,000 00	259,420 00
Phila., Wash., and Balt. R.R. bonds	151,265 00	147,580 00
Texas and Pacific Railroad bonds	165,800 00	165,850 00
Philadelphia and Reading R.R. bonds	74.095 00	75,860 00
Northern Pennsylvania Railroad bonds	230,432 50	232,050 00
Catasauqua and Fogelsville R.R. bonds	36,000 00	37,080 00
Crane Iron Company bonds	30,600 00	34,000 00
Belt Railroad and Stock Yard bonds	31,500 00	31,500 00
N. Y. and Pacific Car Trust Co. bonds	77,000 00	77,000 00
Central New Jersey Car Trust Co. bonds,	209,000 00	209,000 00
Car Trust Co. of Pennsylvania bonds	1,000 00	1,000 00
Car Trust Co. of New York bonds	329,730 50	331,000 00
Phila., Wash., and Balt. R.R. bonds	235,000 00	235,000 00
Pennsylvania Car Trust Company bonds	150,000 00	150,000 00
Guarantee Car Trust Company bonds	115,000 00	115,000 00
	$2,963,496 13	$3,088,045 00

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK, N.Y.

[Incorporated Feb. 25, 1875. Commenced business Aug. 10, 1875.]

PAID-UP CAPITAL, $100,000.

JAMES F. BURNS, *President.* WILLIAM E. STEVENS, *Secretary.*

INCOME.

Total premium income	$62,494 62
Cash received for interest on stocks, bonds, and loans	3,698 97
as discount on claims paid in advance	36 29
for profits on bonds sold	10,000 00
Total income	$76,229 88
Net or ledger assets Dec. 31, 1880	132,186 54
Total	$208,416 42

DISBURSEMENTS.

Cash paid for losses and additions	$22,417 43
for surrendered policies	316 25
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	101 75
Cash dividends paid policy-holders, applied in payment of premiums	835 63
Total paid policy-holders	$23,671 06
Cash paid for dividends to stockholders	1,380 00
for commissions to agents	12,267 89
for salaries and travelling expenses of agents	4,423 14
for medical examiner's fees	3,273 52
for salaries of officers and office employés	6,501 32
for taxes and fees	1,317 43
for rent	3,108 80
for commuting commissions	233 33
advanced to officers or agents	2,270 40
paid for furniture and office fixtures	755 88
for advertising	1,011 86
for incidentals	2,711 66
Total disbursements	$62,926 29
Balance	$145,490 13

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage of real estate (first liens)	$18,000 00
on company's policies assigned as collateral	175 00
Premium notes or loans on policies in force	1,970 64
Cost value of United States bonds owned	103,500 00

Cash in company's office		$2,340 04
deposited in bank		12,289 98
Bills receivable		997 67
Agents' ledger balances		6,216 80
Ledger assets (as per balance)		$145,490 13

Other Assets.

Interest due and accrued		804 13
Uncollected premiums on policies in force,	$9,430 88	
Deferred premiums on policies in force	14,326 15	
Total	$23,757 03	
Deduct loading	4,915 72	
Net am't uncollected and deferred prems.		18,841 31
Furniture and fixtures		4,750 00
Commuted commissions		2,250 00
Total assets per company's books		$172,135 57

Items not admitted.

Office furniture	$4,750 00	
Commuted commissions	2,250 00	
Agents' balances	6,216 80	
Bills receivable	997 67	
Total		14,214 47
Total admitted assets		$157,921 10

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$62,958 00
Deduct net value of re-insured risks		2,571 00
Net re-insurance reserve		$60,387 00
Death losses and matured endowments in process of adjustment	$2,000 00	
Claims resisted by the company	4,000 00	
Total policy claims		6,000 00
Liabilities as to policy-holders		$66,387 00
Surplus as regards policy-holders		91,534 10
Gross liabilities		$157,921 10

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$939 00	
received during 1881	1,133 39	
Total		$2,072 39
Used in payment of surrendered policies and voided by lapse		101 75
Balance note assets Dec. 31, 1881		$1,970 64

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	717	$239,010 00
Endowment policies	52	98,500 00
All other policies	1,474	2,590,200 00

New Policies issued in 1881.

Whole-life policies	381	$107,625 00
Endowment policies	14	13,500 00
All other policies	739	1,022,700 00
Total number and amount	3,377	$4,071,535 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	25	$30,275 00
by expiry	547	666,750 00
by surrender	7	9,500 00
by lapse	357	70,100 00
by change and decrease	–	4,100 00
Not taken	86	99,525 00
Total terminated	1,022	$880,250 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
o e-life policies	695	$252,635 00
Endowment policies	53	105,350 00
All other policies	1,607	2,833,300 00
Totals	2,355	$3,191,285 00

TRAVELERS' INSURANCE COMPANY (LIFE DEPARTMENT) OF HARTFORD, CONN.

[Incorporated June 17, 1863. Commenced business July, 1866.]

PAID-UP CAPITAL, $600,000.

JAMES G. BATTERSON, *President.* RODNEY DENNIS, *Secretary.*

INCOME.

Total premium income	$507,120 79
Cash received for interest on stocks, bonds, and loans	218,105 30
for interest on other debts due the company,	5,018 21
as discount on claims paid in advance	400 71
for rents of company's property	23,606 78
for profits on bonds or stocks sold	2,203 94
Total income	$756,455 73
Net or ledger assets Dec. 31, 1880	4,080,190 21
Total	$4,836,645 94

Disbursements.

Cash paid for losses and additions		$148,125 45
for matured endowments and additions		24,361 00
Gross amount paid for losses and endowments		$172,486 45
Cash paid to annuitants		1,150 00
for surrendered policies		47,914 78
Total paid policy-holders		$221,551 23
Cash paid for commissions to agents		52,970 50
for salaries and travelling expenses of agents		12,824 45
for medical examiner's fees		7,023 96
for salaries of officers and office employés		21,237 95
for taxes and fees		6,726 42
for rent		1,014 56
for advertising		19,389 79
for incidentals		11,947 80
Total disbursements		$354,686 66
Balance		$4,481,959 28

Invested in the following: —

Assets as per Ledger Accounts.

Cost value of real estate		$1,187,219 50
Loans on mortgage of real estate (first liens)		1,804,463 29
on collateral security (schedule A)		235,310 18
on company's policies assigned as collateral		5,173 00
Cost value of stocks and bonds owned (schedule B)		1,169,768 53
Cash in company's office		2,013 27
deposited in bank		78,011 51
Ledger assets (as per balance)		$4,481,959 28
Deduct depreciation from cost of real estate		257,413 21
Total net or ledger assets		$4,224,546 07

Other Assets.

Interest accrued		45,771 52
Market value of stocks and bonds over cost		79,676 47
Uncollected premiums on policies in force,	$41,053 94	
Deferred premiums on policies in force	68,189 76	
Total	$109,243 70	
Deduct loading	13,109 24	
Net am't uncollected and deferred prems.		96,134 46
Total assets of Life Department		$4,446,128 52
Total assets of Accident Department		1,668,374 18
Gross assets		$6,114,502 70

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$3,740,067 00
Deduct net value of re-insured risks		15,938 00
Net re-insurance reserve		$3,724,129 00
Reserve for indemnity contracts of life policies		5,000 00
Death losses and matured endowments in process of adjustment	$71,197 00	
Claims resisted by the company	20,000 00	
Total policy claims		91,197 00
Liabilities as to policy-holders in Life Department		$3,820,326 00
Liabilities as to policy-holders in Accident Department		760,596 30
Gross liabilities		$4,580,922 30
Surplus as regards policy-holders		$1,533,580 40

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	9,827	$16,449,513 00
Endowment policies	2,011	2,510,026 00
All other policies	76	139,100 00

New Policies issued in 1881.

Whole-life policies	1,373	2,850,587 00
Endowment policies	399	746,680 00
All other policies	19	41,685 00

Old Policies revived during the Year.

Whole-life policies	31	39,618 00
Endowment policies	5	12,160 00
Whole-life policies increased during the year	–	516 00
Total number and amount	13,741	$22,789,885 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	115	$184,730 00
by maturity	23	22,407 00
by expiry	1	1,000 00
by surrender	93	126,777 00
by lapse	643	1,208,500 00
by change and decrease	136	360,249 00
Not taken	174	374,700 00
Total terminated	1,185	$2,278,363 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	10,268	$17,392,735 00
Endowment policies	2,217	2,977,102 00
All other policies	71	141,685 00
Totals	12,556	$20,511,522 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Willimantic Linen Company stock	$24,000 00	$60,000 00
New York Cent. and H. R. R.R. stock	52,800 00	
Meriden Britannia Company stock	1,100 00	700 00
Chic., Rock Island, and Pac. R.R. stock	13,300 00	10,000 00
New York, L. Erie, and W. R.R. stock	90,000 00	100,000 00
Lake Shore and Michigan So. R.R. stock,	11,650 00	
New York Cent. and H. R. R.R. stock	13,200 00	
Toledo, Wabash, and Western R.R. b'ds,	5,300 00	
Missouri, Kansas, and Texas R.R. bonds,	62,835 00	64,610 18
Texas and Pacific Railroad bonds	6,120 00	
	$280,305 00	$235,310 18

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
Connecticut state bonds	$42,800 00	$42,000 00
Lyon county (Kansas) bonds	27,622 91	24,300 00
Topeka city bonds	30,586 84	40,000 00
Indianapolis city bonds	7,766 66	10,000 00
Oswego city bonds	10,639 72	10,550 00
Middletown (Conn.) town bonds	10,786 67	10,600 00
Columbus city bonds	10,480 83	10,200 00
Hartford city bonds	10,600 00	11,100 00
Pilot (Ill.) town bonds	13,287 12	12,120 00
Norton (Ill.) town bonds	5,736 43	5,050 00
Limestone (Ill.) town bonds	5,725 06	5,050 00
Lakin township (Kansas) bonds	7,455 00	7,140 00
Montreal city bonds	48,190 33	50,600 00
600 shares Hartford City Gas-Light Co.	28,635 01	17,400 00
Lake Shore and Mich. So. R.R. bonds	2,110 00	2,440 00
Chic., Mil., and St. Paul R.R. bonds	87,365 31	96,750 00
Keokuk and Des Moines Railroad bonds	4,950 00	10,300 00
Detroit, Munroe, and Toledo R.R. bonds,	21,432 17	24,000 00
Buffalo, New York, and Erie R.R. bonds,	53,706 67	60,500 00
Northern Missouri Railroad bonds	10,700 00	12,300 00
Syra., Binghamton, and N. Y. R.R. bond,	26,236 50	30,250 00
Columbus Western Railroad bonds	53,010 00	53,000 00
550 shares N. Y., N. H. and H. R.R.	84,152 75	96,250 00
1,300 " N. Y. Cent. and H. R. R.R.	179,756 25	173,800 00
350 " American National Bank	23,324 50	26,250 00

		Cost value.	Market value.
241 shares	Phœnix National Bank .	$37,094 00	$41,452 00
119 "	Far.'s and Mec.'s N'l B., Hart.	17,593 00	15,946 00
100 "	Mercantile Nat'l B'k, Hart. .	10,200 00	13,000 00
441 "	Hartford Nat'l Bank, Hart. .	67,630 50	74,970 00
87 "	First Nat'l Bank, Hartford .	8,903 13	10,614 00
135 "	Charter Oak N'l B'k, Hart. .	17,199 25	18,900 00
169 "	Nat'l Exchange Bank, Hart.	10,721 50	13,013 00
250 "	Thames Nat'l B'k, Norwich,	32,100 00	36,750 00
100 "	Metropolitan Nat'l B'k, N.Y.	13,115 63	17,000 00
200 "	Am. Exch. Nat'l Bank, N.Y.	21,413 00	24,400 00
400 "	Mer.'s Exch. Nat'l B'k, N.Y.	19,912 79	20,000 00
100 "	Fourth Nat'l Bank, N.Y. .	9,530 00	12,500 00
50 "	First Nat'l Bank, Lafayette,	7,700 00	10,000 00
100 "	Atlas Nat'l Bank, Boston .	11,900 00	12,300 00
100 "	N'l B'k of the Com'th, Boston,	11,212 75	11,800 00
250 "	First Nat'l B'k, Wallingford,	25,000 00	25,000 00
350 "	Conn. Tr. and S.D. Co., Hart.	29,400 00	36,050 00
120 "	Security Company, Hartford,	12,086 25	13,800 00
		$1,169,768 53	$1,249,445 00

UNION MUTUAL LIFE INSURANCE COMPANY OF AUGUSTA, MAINE.

[Incorporated July 17, 1848. Commenced business Oct. 1, 1849.]

JOHN E. DEWITT, *President.* HENRY D. SMITH, *Secretary.*

Principal Office, Portland, Me.

INCOME.

Total premium income		$695,749 56
Cash received for interest on stocks, bonds, and loans .		192,979 20
for interest on other debts due the company, .		19,818 44
as discount on endowments paid in advance,		5,186 46
for rents of company's property . . .		54,532 00
for profit and loss account		5,712 34
Total income		$973,978 00
Net or ledger assets Dec. 31, 1880 . .	$6,392,075 49	
Net appreciation	84,640 44	
		6,476,715 93
Total		$7,450,693 93

DISBURSEMENTS.

Cash paid for losses and additions	$464,599 39
Premium notes or loans used in payment of same . .	32,327 00
Cash paid for matured endowments and additions . .	351,792 78
Premium notes or loans used in payment of same . .	83,529 00
Gross amount paid for losses and endowments . .	$932,248 17
Cash paid for surrendered policies	41,988 71

Premium notes or loans used in purchase of surrendered policies, and voided by lapse		$68,385 00
Cash surrender values, including reconverted additions applied in payment of premiums		51,077 57
dividends paid policy-holders, $2,983.95; applied in payment of premiums, $34,320.13		37,304 08
Premium notes or loans used in payment of dividends		22,326 00
Reduction of premium		29 42
Total paid policy-holders		$1,153,358 95
Cash paid for commissions to agents		146,753 31
for medical examiner's fees		9,535 72
for salaries of officers and office employés		53,987 96
for taxes and fees		10,848 59
for advertising		12,535 87
for incidentals		39,650 41
Total disbursements		$1,426,670 81
Balance		$6,024,023 12

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate		$2,263,331 94
Loans on mortgage of real estate		1,470,497 53
on collateral security (schedule A)		260,388 20
on company's policies assigned as collateral		3,108 17
Premium notes or loans on policies in force		903,620 00
Market value of stocks and bonds owned (schedule B)		1,034,119 55
Cash in company's office		135 44
deposited in bank		83,288 08
Bills receivable		2,173 34
Agents' ledger balances		3,360 87
Ledger assets (as per balance)		$6,024,023 12

OTHER ASSETS.

Interest due and accrued		134,405 52
Rents due and accrued		3,654 38
Uncollected premiums on policies in force,	$31,877 14	
Deferred premiums on policies in force	81,603 46	
Total	$113,480 60	
Deduct loading (20 per cent)	22,696 12	
Net am't uncollected and deferred prems.		90,784 48
Total assets per company's books		$6,252,867 50

ITEMS NOT ADMITTED.

Agents' balances	$3,360 87	
Bills receivable	2,173 34	
Total		5,534 21
Total admitted assets		$6,247,333 29

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$5,810,728 00
Deduct net value of re-insured risks		1,503 00
Net re-insurance reserve		$5,809,225 00
Premium obligations in excess of net values of their policies,		789 00
Death losses due and unpaid	$2,700 00	
Matured endowments due and unpaid	13,153 50	
Death losses and matured endowments in process of adjustment	8,402 51	
Claims resisted by the company	24,978 00	
Unpresented death claims	14,634 65	
Total policy claims		63,868 66
Unpaid dividends of surplus due policy-holders		9,185 83
Premiums paid in advance		15,494 55
All other liabilities		7,869 00
Liabilities as to policy-holders		$5,906,432 04
Surplus as regards policy-holders		340,901 25
Gross liabilities		$6,247,333 29

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$1,053,508 29	
received during 1881	73,132 00	
Total		$1,126,640 29
Used in payment of losses and claims	$115,856 00	
of surrendered policies, and voided by lapse	73,892 00	
of dividends to policy-holders	22,326 00	
Redeemed by maker in cash	10,946 29	
Total		223,020 29
Balance note assets Dec. 31, 1881		$903,620 00

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	7,603	$15,104,667 00
Endowment policies	5,030	6,795,629 00
All other policies	1,487	3,127,800 00
Reversionary additions	–	8,766 00

New Policies issued in 1881.

Whole-life policies	104	70,858 00
Endowment policies	1,525	2,646,683 00

Old Policies revived during the Year.

Whole-life policies	23	$62,306 00
Endowment policies	26	25,025 00
Old policies increased during the year	428	854,100 00
Additions by dividends	–	20,555 00
Total number and amount	16,226	$28,716,389 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	201	$401,401 00
by maturity	327	433,793 00
by expiry	333	734,325 00
by surrender	253	430,605 00
by lapse	671	1,152,678 00
by change and decrease	428	933,274 00
Not taken	288	546,762 00
Total terminated	2,501	$4,632,838 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	6,984	$13,635,383 00
Endowment policies	5,190	7,247,894 00
All other policies	1,551	3,173,400 00
Reversionary additions	–	26,874 00
Totals	13,725	$24,083,551 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Life policy assigned	$2,678 52	$2,000 00
150 shares Passaic (N.J.) print works	18,750 00	15,000 00
Tax certificates	170 70	170 70
St. Louis and San Francisco R.R. bond	920 00	430 00
500 shares Union Pacific Railroad	58,500 00	50,000 00
Atch., Topeka, and Santa Fé R.R. bonds,	53,010 00	50,000 00
300 shares Chatham National Bank	9,375 00	7,500 00
Bangor (Me.) city bonds	60,000 00	50,000 00
Portland and Ogdensburg Railroad bonds,	4,300 00	
Bath (Me.) city bonds	2,120 00	
Cleveland (O.) city bonds	1,025 00	
St. Louis (Mo.) city bonds	1,080 00	10,000 00
Ironton (O.) city bonds	525 00	
Lewiston (Me.) city bonds	1,050 00	
Androscoggin and Kennebec R.R. bonds	1,120 00	
432 shares Chatham National Bank	13,500 00	10,800 00
Portland Water Company bonds	2,180 00	2,000 00
180 shares Westbrook Manuf. Company	18,000 00	16,000 00
Columbus (O) city bonds	2,360 00	2,000 00

	Market value.	Amount loaned.
Maine Central Railroad bonds	$12,100 00	$10,000 00
Dayton (O.) city bonds	2,240 00	2,000 00
Rockland (Me.) bonds	37,000 00	25,000 00
Ramsey county (Minn.) bonds	4,940 00	7,487 50
Northern Pacific Railroad bonds	4,975 00	
	$311,919 22	$260,388 20

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
Union Pacific Railroad bonds	$50,000 00	$58,750 00
Sheldon (Vt.) bonds	18,000 00	18,000 00
New York and New England R.R. bonds,	50,000 00	53,625 00
Portland, Saco, and Ports. R.R. stock	9,400 00	10,927 50
Erie Railroad mortgage bonds	25,000 00	32,125 00
United States gold bonds	100,000 00	117,625 00
Kansas Pacific Railroad bonds	50,000 00	51,500 00
Atchison, Topeka, and S. Fé R R. bonds,	50,000 00	46,500 00
Michigan Central Railroad bonds	50,000 00	48,500 00
Chicago, Burl., and Quincy R.R. bonds	50,000 00	44,000 00
St. Louis and San Francisco R.R. bonds	50,000 00	46,000 00
Chicago and North-Western R.R. bonds	25,000 00	32,750 00
Atchison, Topeka, and S. Fé R.R. bonds,	25,000 00	29,750 00
United States gold bonds	100,000 00	101,375 00
Milwaukee and St. Paul Railroad bonds	25,000 00	31,250 00
Richmond (Va.) city bonds	10,000 00	13,000 00
St. Louis (Mo.) city bonds	1,000 00	1,000 00
Lewiston (Me.) bonds	20,000 00	23,600 00
Portland (Me.) bonds	54,500 00	63,967 50
Cincinnati (O) bonds	3,000 00	3,075 00
New Bedford (Mass.) bonds	25,000 00	28,750 00
Toledo (O.) bonds	2,000 00	2,000 00
Wilmington (Del.) bonds	5,000 00	5,250 00
Chicago (Ill.) bonds	10,000 00	11,190 00
Cook county (Ill.) bonds	15,000 00	16,125 00
Wabash county (Ind.) bonds	2,000 00	2,030 00
Biddeford (Me.) bonds	20,000 00	20,000 00
Union county (O.) bonds	14,000 00	14,437 50
Cincinnati Improvement Co. bonds	8,527 67	8,954 05
Delaware (O.) bonds	5,000 00	5,625 00
Cleveland (O.) bonds	2,600 00	2,725 00
District of Columbia bonds	20,000 00	21,400 00
Dayton (O.) bonds	2,000 00	2,240 00
Akron (O.) bonds	19,000 00	19,000 00
Watertown (Mass.) town note	10,000 00	10,600 00
Brunswick (Me.) bonds	5,000 00	5,000 00
First National Bank, Portland, stock	500 00	800 00

	Par value.	Market value.
Cumberland Nat'l Bank, Portland, stock,	$800 00	$1,220 00
Manuf.'s Nat'l Bank, Lewiston, stock .	1,600 00	1,712 00
Lime Rock Nat'l Bank, Rockland, stock .	8,750 00	9,975 00
First National Bank, Augusta, stock .	2,000 00	2,300 00
First National Bank, Biddeford, stock .	3,800 00	5,396 00
Biddeford Nat'l Bank, Biddeford, stock .	800 00	1,120 00
Sagadahoc National Bank, Bath, stock .	200 00	250 00
First National Bank, Bangor, stock .	2,000 00	2,500 00
First National Bank, Lewiston, stock .	1,500 00	2,400 00
Rockland National Bank, Rockland, stock,	2,500 00	3,800 00
	$955,477 67	$1,034,119 55

UNITED STATES LIFE INSURANCE COMPANY OF NEW YORK, N.Y.

[Incorporated February, 1850. Commenced business March 4, 1850.]

PAID-UP CAPITAL, $250,000.

T. H. BROSNAN, *President.* C. C. FRALEIGH, *Secretary.*

INCOME.

Total premium income	$553,689 37
Cash received for interest on stocks, bonds, and loans .	227,433 04
for interest on other debts due the company,	22,688 92
as discount on claims paid in advance .	23 10
for rents of company's property . .	5,983 48
Total income	$809,817 91
Net or ledger assets, Dec. 31, 1880	4,837,755 08
Total	$5,647,572 99

DISBURSEMENTS.

Cash paid for losses and additions	$372,562 12
for matured endowments and additions . .	111,915 39
Gross amount paid for losses and endowments . .	$484,477 51
Received for losses and claims on policies re-insured .	3,668 36
Net amount paid for losses and endowments . .	$480,809 15
Cash paid to annuitants	126 00
for surrendered policies	109,104 91
Cash dividends paid policy-holders, applied in payment of premiums	44,502 86
Total paid policy-holders	$634,542 92
Cash paid for dividends to stockholders	30,270 62
for commissions to agents	58,089 10
for salaries and travelling expenses of agents .	50,791 11

Cash paid for medical examiner's fees	$9,791 80
for salaries of officers and office employés	41,936 97
for taxes and fees	7,894 65
for rent	17,361 88
for advertising	15,774 62
for incidentals	38,072 65
Profit and loss account	15,628 46
Total disbursements	$920,154 78
Balance	$4,727,418 21

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$88,754 10
Loans on mortgage of real estate (first liens)	2,253,854 63
on collateral security (schedule A)	564,525 00
Premium notes or loans on policies in force	82,015 75
Cost value of stocks and bonds owned (schedule B)	1,626,562 70
Cash in company's office	264 26
deposited in bank	89,009 26
Bills receivable	18,487 68
Agents' ledger balances	3,944 83
Ledger assets (as per balance)	$4,727,418 21
Deduct depreciation from real estate	919 10
Total net or ledger assets	$4,726,499 11

OTHER ASSETS.

Interest due and accrued		69,610 96
Market value of stocks and bonds over cost		144,024 80
Uncollected premiums on policies in force,	$32,643 10	
Deferred premiums on policies in force	64,086 40	
Total	$96,729 50	
Deduct loading (20 per cent)	19,345 90	
Net am't uncollected and deferred prems.		77,383 60
Total assets per company's books		$5,017,518 47

ITEMS NOT ADMITTED.

Agents' balances	$3,944 83	
Bills receivable	18,487 68	
Total		22,432 51
Total admitted assets		$4,995,085 96

Liabilities.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$1,457,116 00
Deduct net value of re-insured risks		28,374 00
Net re-insurance reserve		$1,428,742 00
Death losses and matured endowments in process of adjustment	$12,040 00	
Claims resisted by the company	15,000 00	
Total policy claims		27,040 00
Unpaid dividends of surplus due policy-holders		9,798 12
Premiums paid in advance		12,182 80
Unpresented accounts, etc.		2,885 94
Liability on lapsed policies		1,555 74
Liabilities as to policy-holders		$4,482,204 60
Surplus as regards policy-holders		512,881 36
Gross liabilities		$4,995,085 96

Premium Note Account.

Premium notes on hand Dec. 31, 1880	$109,013 97	
received during 1881	16,783 68	
Total		$125,797 65
Used in payment of losses and claims	$9,612 96	
of surrendered policies, and voided by lapse	8,806 26	
Redeemed by maker in cash	25,362 68	
Total		43,781 90
Balance note assets Dec. 31, 1881		$82,015 75

Exhibit of Policies.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	7,552	$13,806,657 00
Endowment policies	1,658	2,500,463 00
All other policies	218	549,646 00
New Policies issued in 1881.		
Whole-life policies	836	1,941,814 00
Endowment policies	315	856,470 00
All other policies	22	62,410 00
Old Policies revived during the Year.		
Whole-life policies	21	50,755 00
Endowment policies	3	4,084 00
Old Policies increased during the Year.		
Whole-life policies	12	62,500 00
Endowment policies	8	15,000 00
Additions by dividends	–	32,412 00
Total number and amount	10,645	$19,882,211 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	175	$348,475 00
by maturity	53	111,856 00
by surrender	226	443,136 00
by lapse	429	1,093,795 00
by change and decrease	20	119,121 00
Not taken	234	1,094,500 00
Total terminated	1,137	$3,210,883 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	7,578	$13,568,058 00
Endowment policies	1,705	2,525,889 00
All other policies	225	577,381 00
Totals	9,508	$16,671,328 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Dry Dock, East Broadway, and Battery Railroad bond	$1,150 00	$800 00
75 shares Western Union Telegraph Co.	5,981 25	5,500 00
Missouri Pacific Railroad bond	1,095 00	
United States bonds	3,037 50	2,500 00
Chic., Mil., and St. Paul R.R. bonds	118,560 00	100,000 00
Mutual Union Tel. Co. S. F. bonds.	7,000 00	
Milwaukee and St. Paul Railroad bond	1,220 00	200 00
600 shares Chic., R. I., and Pacific R.R.	78,900 00	250,000 00
300 " Chic. and No.-Western R.R.	37,650 00	
500 " Union Pacific Railroad	58,625 00	
500 " Del., Lack., and West'n R.R.	31,937 50	
Lake Shore, Mich. So., and N. Ind. R.R.	2,150 00	
N. Y., Lake Erie, and Western R.R.	4,987 50	
300 shares Morris and Essex Railroad	18,281 25	
300 " Chic. and No.-W'n R.R.	42,000 00	
100 " Del. and Hudson Canal Co.	10,825 00	
200 " Illinois Central Railroad	26,300 00	
1,000 " Del., Lack., and W'n R.R.	63,875 00	100,000 00
250 " Chic., R. I., and Pacific R.R.	32,812 50	
100 " N. Y. Cent. and H. R. R.R.	13,150 00	
100 " Chic. and No.-W'n R.R.	12,550 00	
700 " Chic., Mil., and St. P. R.R.	82,600 00	100,000 00
300 " Chic., Burl., and Q. R.R.	40,800 00	
51 " Third Avenue Railroad	14,790 00	5,525 00
	$710,277 50	$564,525 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$204,671 43	$184,975 00
New York city and county bonds	576,273 14	630,267 50
Brooklyn city bonds	198,307 25	259,820 00
Buffalo City bonds	35,462 32	46,580 00
Erie county bonds	25,594 52	30,500 00
Richmond county bonds	2,630 10	2,575 00
Eastchester county bonds	10,376 27	10,300 00
Westchester county bonds	12,793 32	13,530 00
White Plains town bonds	1,569 16	1,500 00
West Farms town bonds	10,474 51	10,400 00
Morrisania town bonds	19,324 24	21,250 00
Rochester city loan	34,032 33	41,100 00
Chicago city bonds	49,167 12	57,500 00
Jersey City bonds	218,119 49	217,780 00
South Norwalk water fund	100,000 00	114,500 00
Missouri state bonds	18,742 50	19,260 00
N. Y., Lack., and Western R.R. bonds	109,025 00	108,750 00
	$1,626,562 70	$1,770,587 50

VERMONT LIFE INSURANCE COMPANY OF BURLINGTON, VERMONT.

[Incorporated Oct. 28, 1868. Commenced business Jan. 1, 1869.]

PAID-UP CAPITAL, $100,000.

WARREN GIBBS, *President.* C. R. TURRILL, *Secretary.*

INCOME.

Total premium income	$26,150 24
Cash received for interest on stocks, bonds, and loans	11,482 53
for rents of company's property	393 25
Miscellaneous	80 24
Total income	$38,106 26
Net or ledger assets Dec. 31, 1880	212,155 34
Total	$250,261 60

DISBURSEMENTS.

Cash paid for losses and additions	$15,516 24
Received for losses and claims on policies re-insured	5,000 00
Net amount paid for losses and endowments	$10,516 24
Cash paid for surrendered policies	119 73
Premium notes or loans used in purchase of surrendered policies, and voided by lapse	1,196 77

Cash surrender values, including reconverted additions applied in payment of premiums		$327 40
dividends paid policy-holders, applied in payment of premiums		2,816 41
Total paid policy-holders		$14,976 55
Cash paid for dividends to stockholders		6,000 00
for commissions to agents		2,334 07
for salaries and travelling expenses of agents		2,202 18
for medical examiner's fees		952 90
for salaries of officers and office employés		3,736 43
for taxes and fees		408 29
for rent		991 50
advanced to agents		198 80
paid for furniture and office fixtures		151 67
for advertising		433 35
for incidentals		1,744 18
Total disbursements		$34,129 92
Balance		$216,131 68

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate		$20,550 00
Loans on mortgage of real estate (first liens)		121,782 61
on collateral security (schedule A)		16,900 00
on company's policies assigned as collateral		625 00
Premium notes or loans on policies in force		4,421 55
Cost value of stocks and bonds owned (schedule B)		36,451 50
Cash in company's office		1,972 52
deposited in bank		13,428 50
Ledger assets (as per balance)		$216,131 68

OTHER ASSETS.

Interest due and accrued		2,145 11
Rents due and accrued		124 79
Market value of real estate over cost		450 00
of stocks and bonds over cost		1,840 50
Uncollected premiums on policies in force,	$4,270 89	
Deferred premiums on policies in force	5,342 72	
Total	$9,613 61	
Deduct loading (20 per cent)	1,922 72	
Net am't uncollected and deferred prems.		7,690 89
Furniture and fixtures		1,800 00
Cash advanced to agents		198 80
Total assets per company's books		$230,381 77

ITEMS NOT ADMITTED.

Office furniture, etc.	$1,800 00	
Cash advanced to officers or agents	198 80	
Total		$1,998 80
Total admitted assets		$228,382 97

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$133,058 00
Deduct net value of re-insured risks		1,503 00
Net re-insurance reserve		$131,555 00
Death losses and matured endowments in process of adjustment	$2,000 00	
Claims resisted by the company	2,000 00	
Total policy claims		4,000 00
Liabilities as to policy-holders		$135,555 00
Surplus as regards policy-holders		92,827 97
Gross liabilities		$228,382 97

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	390	$643,110 00
Endowment policies	141	184,360 00
All other policies	55	92,491 00

New Policies issued in 1881.

Whole-life policies	171	171,951 00
Endowment policies	138	124,100 00
All other policies	1	1,000 00
Additions by dividends	–	22 00
Total number and amount	896	$1,217,034 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	7	$17,500 00
by surrender	14	34,521 00
by lapse	56	77,000 00
Not taken	45	39,100 00
Total terminated	122	$168,121 00

Policies in Force Dec 31, 1881.

	Number.	Amount.
Whole-life policies	502	$705,562 00
Endowment policies	227	261,860 00
All other policies	45	81,491 00
Totals	774	$1,048,913 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
36 shares Merchants' Nat'l Bank, Burl. .	$1,800 00	$4,400 00
30 " Howard National Bank . .	3,000 00	
208 " National Car Co., St. Albans .	22,880 00	12,500 00
	$27,680 00	$16,900 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
Burlington city bonds	$4,760 00	$4,982 00
255 shares Merchants' Nat'l Bank, Burl. .	11,641 50	12,750 00
170 " Howard National Bank, Burl. .	17,000 00	17,510 00
122 " Gas-Light Co., Burlington .	3,050 00	3,050 00
	$36,451 50	$38,292 00

WASHINGTON LIFE INSURANCE COMPANY OF NEW YORK, N.Y.

[Incorporated January, 1860. Commenced business Feb. 2, 1860.]

PAID-UP CAPITAL, $125,000.

W. A. BREWER, Jun., *Pres.* WILLIAM HAXTUN, *Vice-Pres. and Sec'y.*

INCOME.

Total premium income	$1,119,031 03
Cash received for interest on stocks, bonds, and loans .	288,951 94
for interest on other debts due the company,	4,977 00
as discount on claims paid in advance .	9,952 44
for rents of company's property . . .	11,578 14
for profits on bonds stocks, or gold sold .	2,926 78
Total income	$1,437,417 33
Net or ledger assets Dec. 31, 1880	5,488,199 34
Total	$6,925,616 67

DISBURSEMENTS.

Cash paid for losses and additions	$309,850 06
Cash paid for matured endowments and additions . .	115,405 54
Gross amount paid for losses and endowments . .	$425,255 60
Cash paid to annuitants	2,065 40
for surrendered policies	237,685 54
Return premiums	1,978 17
Cash dividends paid policy-holders, applied in payment of premiums	208,119 13
Total paid policy-holders	$875,103 84

Cash paid for dividends to stockholders		$8,688 75
for commissions to agents		60,743 26
for salaries and travelling expenses of agents		30,858 65
for medical examiner's fees		10,167 00
for salaries of officers and office employés		42,024 24
for taxes and fees		11,855 12
for rent		7,500 00
for commuting commissions		11,496 73
for advertising		7,790 53
for incidentals		22,084 15
Loss on bonds sold		10,592 21
Total disbursements		$1,098,904 48
Balance		$5,826,712 19

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate		$502,195 15
Loans on mortgage of real estate (first liens)		3,468,873 02
on company's policies assigned as collateral		42,471 88
Cost value of stocks and bonds owned (schedule A)		1,516,596 30
Cash in company's office		3,196 92
deposited in bank		255,033 00
Agents' ledger balances		38,345 92
Ledger assets (as per balance)		$5,826,712 19

OTHER ASSETS.

Interest due and accrued		36,225 69
Market value of stocks and bonds, over cost		231,303 70
Uncollected premiums on policies in force,	$40,903 13	
Deferred premiums on policies in force	129,086 49	
Total	$169,989 62	
Deduct loading (20 per cent)	33,997 92	
Net am't uncollected and deferred prems.		135,991 70
Total assets per company's books		$6,230,233 28

ITEM NOT ADMITTED.

Agents' balances	38,345 92
Total admitted assets	$6,191,887 36

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent)		$5,568,342 00
Death losses due and unpaid	$20,672 78	
Matured endowments due and unpaid	215 54	

Death losses and matured endowments in process of adjustment	$79,708 73	
Claims resisted by the company	21,153 99	
Total policy claims		$121,751 04
Unpaid dividends due stockholders		175 00
Due for salaries, rent, and office expenses		3,307 27
Premiums paid in advance		3,474 96
Liabilities as to policy-holders		$5,697,050 27
Surplus as regards policy-holders		494,837 09
Gross liabilities		$6,191,887 36

Exhibit of Policies.

Policies and Additions in force Dec. 31, 1880.

	Number.	Amount.
Whole-life policies	8,528	$18,490,862 00
Endowment policies	2,538	4,152,280 00
All other policies	10	–
Reversionary additions	–	808,128 00

New Policies issued in 1881.

Whole-life policies	1,191	2,967,815 00
Endowment policies	796	1,527,645 00
All other policies	2	–

Old Policies revived during the Year.

Whole-life policies	59	137,500 00
Endowment policies	28	48,500 00
Additions by dividends	–	390,719 00
Total number and amount	13,152	$28,523,449 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	146	$373,316 00
by maturity	72	110,311 00
by expiry	2	–
by surrender	159	567,449 00
by lapse	518	1,009,250 00
Not taken	295	534,973 00
Total terminated	1,192	$2,595,299 00

Policies in Force Dec. 31, 1881.

	Number.	Amount.
Whole-life policies	8,988	$19,941,952 00
Endowment policies	2,962	5,123,830 00
All other policies	10	–
Reversionary additions	–	862,368 00
Totals	11,960	$25,928,150 00

Schedule A.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$155,000 00	$156,250 00
New York city bonds	968,542 29	1,121,250 00
New York and Brooklyn bridge bonds .	235,900 00	281,400 00
Brooklyn Park bonds	50,000 00	67,000 00
Brooklyn water loan	106,098 63	120,000 00
Kingston (N.Y.) bonds	1,055 38	2,000 00
	$1,516,596 30	$1,747,900 00

ACCIDENT INSURANCE COMPANIES.

Detailed Statements of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1881.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

ACCIDENT INSURANCE COMPANY OF NORTH AMERICA, MONTREAL, CANADA.

[Incorporated June 14, 1872. Commenced business June, 1874.]

PAID-UP CAPITAL, $152,300.

ALEXANDER T. GALT, *President.* EDWARD RAWLINGS, *Secretary.*

INCOME.

Total premium income	$51,340 41
Cash received for interest on stocks, bonds, and loans	2,447 30
for suspense account	216 00
Total income	$54,003 71
Net or ledger assets Dec. 31, 1880	174,092 61
Total	$228,096 32

DISBURSEMENTS.

Cash paid for losses	$12,246 08
dividends paid policy-holders, applied in payment of premiums	1,216 36
Total paid policy-holders	$13,462 44
Cash paid for dividends to stockholders	4,631 43
for commissions to agents	10,343 89
for salaries and travelling expenses of agents	1,483 31
for medical examiner's fees	200 00
for salaries of officers and office employés	4,317 43
for taxes and fees	1,318 71
for rent	625 00
for advertising	1,982 07
for incidentals	5,908 29
Total disbursements	$44,272 57
Balance	$183,823 75

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Value of stocks and bonds owned per schedule	$142,153 00
Cash in company's office	5,184 05
deposited in bank	22,700 33
Interest due and accrued	587 91
Uncollected premiums on policies in force	13,198 46
Total assets (as per balance)	$183,823 75

LIABILITIES.

Unearned premiums on outstanding risks	$19,277 55
Death losses due and unpaid	216 00
Due for salaries, rent, and office expenses	1,000 00
for commissions	2,639 70
Liabilities as to policy-holders	$23,133 25
Surplus as regards policy-holders	$160,690 50
Paid-up capital	152,300 00
Surplus over capital	$8,390 50

EXHIBIT OF POLICIES.

	Number.	Amount.
Accident policies in force Dec. 31, 1880	2,633	$3,314,250 00
New policies issued in 1881	5,651	8,483,805 00
Total number and amount	8,284	$11,798,055 00
Terminated during 1881	4,615	5,886,685 00
In force at end of year	3,669	$5,911,370 00

MASSACHUSETTS BUSINESS.

	Number.	Amount.
Accident policies issued during the year	25	$48,000 00

Stocks and Bonds owned by the Company.

	Par value.	Market value.
Montreal harbor bonds	$18,000 00	$19,270 00
L. Champ. and St. Lawrence Junc. R.R.	5,000 00	4,700 00
Montreal corporation stock	5,000 00	5,400 00
Montreal warehouse bonds	9,733 33	9,733 33
Dominion stock	549 67	549 67
United States bonds	100,000 00	102,500 00
	$138,283 00	$142,153 00

FIDELITY AND CASUALTY COMPANY, NEW YORK.

[Incorporated March 20, 1876. Commenced business May 1, 1876.]

PAID-UP CAPITAL $250,000.

WILLIAM M. RICHARDS, *President.* JOHN M. CRANE, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1881.

United States bonds	$258,551 25	
Loans on collateral security as per schedule,	50,000 00	
Cash in the office of the company	9,139 00	
deposited in Chemical Nat'l Bank	12,440 75	
Premiums in course of collection	42,850 98	
Bills receivable, secured	468 17	
Personal loans, secured	1,650 00	
Glass on hand	1,243 95	
Furniture and fixtures $1,000 00		
Gross assets		$376,344 10

LIABILITIES.

Losses claimed and reported	$5,140 01	
disputed or resisted	3,000 00	
Unearned premiums on outstanding risks, Fidelity	10,154 26	
Plate-glass	16,147 16	
Steam-boiler,	11,037 76	
Accident	54,904 88	
Due and accrued for rent, salaries, etc.	100 00	
State and local taxes	225 00	
Commissions and brokerage	10,712 75	
Gross liabilities, except capital		111,421 82
Surplus as regards policy-holders		$264,922 28
Paid-up capital		250,000 00
Surplus over capital		$14,922 28

INCOME.

Cash received for fidelity risks	$19,367 73	
Deduct re-insurance and return premiums,	2,032 73	
Net cash received for fidelity risks		$17,335 00
Cash received for plate-glass risks	$32,944 37	
Deduct re-insurance and return premiums,	1,072 48	
Net cash received for plate-glass risks,		31,871 89
Cash received for boiler risks	$23,066 02	
Deduct re-insurance and return premiums,	702 56	
Net cash received for boiler risks		22,363 46
Cash received for accident risks	$110,860 79	
Deduct re-insurance and return premiums,	3,807 15	
Net cash received for accident risks		107,053 64
Cash received for interest		7,678 94
Received for increased capital $172,500		
Gross cash income		$186,302 93

Expenditures.

Cash paid for fidelity claims	$1,747 79	
Deduct amount recovered	592 95	
Net cash paid for fidelity claims		$1,154 84
Cash paid for plate-glass claims	$17,998 99	
Deduct salvage	2,359 69	
Net cash paid for plate-glass claims		15,639 30
Cash paid for steam-boiler claims		2,087 85
Cash paid for accident claims	$48,163 53	
Deduct re-insurance	274 56	
Net cash paid for accident claims		47,888 97
Cash paid for commissions and brokerage		45,328 65
for salaries of officers and employés		24,367 27
for State and local taxes		3,308 94
for incidentals		22,341 99
Profit and loss account		8,332 33
Gross cash expenditures		$170,450 14

Risks and Premiums.

		Premiums.
Fidelity risks outstanding Dec. 31, 1880	$718,300 00	$9,823 20
written during 1881	2,730,940 00	23,012 59
Total	$3,449,240 00	$32,835 79
Cancelled and expired	1,086,400 00	12,393 94
In force at end of year	$2,362,840 00	$20,441 85
Re-insured	20,000 00	133 33
Net amount in force	$2,342,840 00	$20,308 52
Plate-glass risks outstanding Dec. 31, 1880,	$999,033 00	$29,833 16
written during 1881	1,282,297 00	37,942 39
Total	$2,281,330 00	$67,775 55
Cancelled and expired	1,262,440 00	35,404 76
In force at end of year	$1,018,890 00	$32,370 79
Re-insured	3,350 00	76 47
Net amount in force	$1,015,540 00	$32,294 32
Boiler risks outstanding Dec. 31, 1880	$1,868,608 00	$18,527 11
written during 1881	2,675,833 00	26,424 09
Total	$4,544,441 00	$44,951 20
Cancelled and expired	2,313,333 00	22,875 68
In force at end of year	$2,231,108 00	$22,075 52

		Premiums.
Accident risks outstanding Dec. 31, 1880,	$9,482,473 00	$67,422 66
written during 1881 . .	17,519,599 00	151,407 58
Total	$27,002,072 00	$218,830 24
Cancelled and expired	15,200,356 00	104,960 60
In force at end of year . .	$11,801,716 00	$113,869 64
Re-insured	444,543 00	4,059 87
Net amount in force . . .	$11,357,173 00	$109,809 77

MASSACHUSETTS BUSINESS.

	Fidelity.	Accident.
Risks written in 1881	$13,750 00	$490,800 00
Premiums received	137 50	4,556 09
Losses incurred	–	4,425 28
Losses paid	–	4,425 28

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Bleecker St. and Fulton F. R.R. stock .	$5,700 00	
Delaware and Hudson Canal Co. stock .	21,400 00	$50,000 00
Adams Express Company stock . .	14,500 00	
New York Central Railroad stock . .	19,800 00	

UNITED STATES BRANCH OF THE GUARANTEE COMPANY OF NORTH AMERICA, MONTREAL, CANADA.

[Incorporated Aug. 2, 1851. Commenced business April, 1872.]

PAID-UP CAPITAL, $292,580.

EDWARD RAWLINGS, *Managing Director.*

SUMMARY OF ASSETS DEC. 31, 1881.

United States bonds	$219,350 00	
Cash deposited in various banks . .	12,751 18	
Interest due and accrued	1,248 32	
Premiums in course of collection (net) .	3,703 21	
Gross assets		$237,052 71
Deduct special deposit in Virginia		14,000 00
Balance		$223,052 71

LIABILITIES.

Unearned premiums on outstanding risks,	$14,354 90	
Gross liabilities		14,354 90
Surplus		$208,697 81

Income.

Cash received for premiums	$37,733 08	
Deduct re-insurance and return premiums,	6,568 98	
Net cash received for premiums		$31,164 10
Interest and dividends received from all sources		3,831 36
Profit on bonds sold		3,750 00
Claims recovered		350 00
Gross cash income		$39,095 46

Expenditures.

Cash paid for losses	$7,496 08
dividends paid	1,700 85
paid for commissions and brokerage	3,120 69
for salaries of officers and employés	8,146 23
for state and local taxes	1,345 55
for incidentals	13,763 92
Gross cash expenditures	$35,573 32

Risks and Premiums.

		Premiums.
Risks written during 1881	$4,583,350 00	$41,847 76
Deduct risks expired and terminated	1,296,450 00	13,137 95
In force at end of year	$3,286,900 00	$28,709 81

Miscellaneous.

Premiums received since commencing in United States	$31,164 10
Losses paid since commencing in United States	7,496 08
Losses incurred during the year	7,496 08

HARTFORD STEAM-BOILER INSPECTION AND INSURANCE COMPANY, HARTFORD, CONN.

[Incorporated June, 1866. Commenced business October, 1866.]

Paid-up Capital, $200,000.

J. M. Allen, *President.* J. B. Pierce, *Secretary.*

Detailed Statement of Stocks, Bonds, Etc.

	Par value.	Market value.
Connecticut state bonds	$70,000 00	$71,740 00
United States bonds	48,000 00	56,160 00
Evansville (Ind.) city bonds	10,000 00	10,500 00
Peoria (Ill.) township bonds	5,000 00	5,250 00
Peoria (Ill.) county bonds	5,000 00	5,250 00
Dayton and Western Railroad bonds	15,000 00	15,750 00
St. Johnsbury and L. Cham. R.R. bonds,	15,000 00	15,750 00

	Par value.	Market value.
50 shares City National Bank . .	$5,000 00	$5,000 00
13 " Hartford National Bank . .	1,300 00	2,210 00
50 " Security Company . . .	5,000 00	5,750 00
100 " N. Y., N. H., and Hart. R.R.	10,000 00	17,000 00
Urbana (Ill) township bonds (due and unpaid)	4,000 00	–
	$193,300 00	$210,360 00

Summary of Assets, Dec. 31, 1881.

Cash value of unencumbered real estate .	$4,149 14	
Loans on mort of real estate (first liens*),	98,750 00	
Interest due or accrued thereon . .	2,345 53	
Stocks and bonds as per schedule . .	210,360 00	
Cash in the office of the company . .	306 92	
deposited in various banks . .	29,155 63	
Interest due and accrued	3,752 90	
Premiums in course of collection (net) . .	27,459 27	
Gross assets		$376,279 39

Liabilities.

Losses claimed and reported . . .	$8,246 77	
disputed or resisted . . .	3,750 00	
Unearned premiums on outstanding risks,	118,644 63	
Due and accrued for rent	375 00	
Gross liabilities, except capital . .		131,016 40
Surplus as regards policy-holders		$245,262 99
Paid-up capital		200,000 00
Surplus over capital		$45,262 99

Income.

Cash received for prems. and inspections .	$242,109 85	
Deduct re-insurance and return prems. .	9,362 55	
Net cash received for premiums .		$232,747 30
Interest received on bonds and mortgages . . .		6,307 42
and dividends received from all other sources .		11,100 19
Income from special services		2,271 57
Gross cash income		$252,426 48

* Value of lands mortgaged $307,587 00
Value of buildings thereon 64,320 00
Amount of insurance held as collateral 16,700 00

EXPENDITURES.

Cash paid for losses	$13,123 97
dividends paid	20,000 00
paid for commissions and brokerage	53,157 71
for salaries of officers and employés	12,416 66
for state and local taxes	3,496 82
for incidentals	113,282 75
Gross cash expenditures	$215,477 91

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1880	$17,483,267 00	$203,504 20
written during 1881	20,684,312 00	242,724 58
Total	$38,167,579 00	$446,228 78
Deduct risks expired and terminated	18,060,847 00	209,383 82
In force at end of year	$20,106,732 00	$236,844 96

MISCELLANEOUS.

Premiums received from organization of company	$2,056,472 01
Losses paid from organization of company	142,513 21
Cash dividends declared from organization of company	197,250 00
Dividends declared during the year (10 per cent)	20,000 00
Losses incurred during the year	15,747 57
Company's stock owned by directors	48,200 00

MASSACHUSETTS BUSINESS.

Risks written during 1881	$3,325,534 00
Premiums received (gross)	22,303 56
Received for inspections	9,558 67
Losses paid	323 88
Losses incurred	323 88

METROPOLITAN PLATE-GLASS INSURANCE COMPANY, NEW YORK.

[Incorporated April 22, 1874. Commenced business April 23, 1874.]

PAID-UP CAPITAL, $100,000.

HENRY HARTEAU, *President.* THOMAS S. THORP, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1881.

United States bonds	$143,437 50	
Cash in the office of company	467 38	
deposited in various banks	11,522 53	
Interest due and accrued	468 75	
Premiums in course of collection (gross)	4,758 85	
Glass on hand	5,505 65	
Gross assets		$166,160 66

Liabilities.

Losses adjusted, unpaid	$1,035 80	
Unearned premiums on outstanding risks,	37,654 39	
Due and accrued for rent, salaries, etc.	1,284 82	
Commissions and brokerage	951 76	
Gross liabilities, except capital		$40,926 77
Surplus as regards policy-holders		$125,233 89
Paid-up capital		100,000 00
Surplus over capital		$25,233 89

Income.

Cash received for premiums	$78,906 67	
Deduct re-insurance and return premiums,	4,930 95	
Net cash received for premiums		$73,975 72
Interest and dividends received from all sources		5,637 50
Gross cash income		$79,613 22

Expenditures.

Cash paid for losses	$32,184 81	
Deduct salvage and re-insurance	6,978 29	
Net cash paid for losses		$25,206 52
Cash dividends paid		10,000 00
Cash paid for commissions and brokerage		16,801 46
for salaries of officers and employés		20,166 99
Gross cash expenditures		$72,174 97

Risks and Premiums.

		Premiums.
Risks outstanding Dec. 31, 1880	$1,859,621 00	$58,193 54
written during 1881	2,553,627 00	79,595 73
Total	$4,413,248 00	$137,789 27
Deduct risks expired and terminated	1,998,743 00	62,480 49
In force at end of year	$2,414,505 00	$75,308 78

Miscellaneous.

Premiums received from organization of company	$411,934 00
Losses paid from organization of company (net)	120,675 00
Cash dividends declared from organization of company	57,000 00
Dividends declared during the year (10 per cent)	10,000 00
Losses incurred during the year	32,356 50
Company's stock owned by directors	48,500 00

Massachusetts Business.

Risks written during 1881	$279,457 43
Premiums received (gross)	8,459 45
Losses paid	2,706 94
Losses incurred	2,706 94

MUTUAL BOILER INSURANCE COMPANY, BOSTON.

[Incorporated April 13, 1877. Commenced business June 1, 1877.]

HERBERT COOLIDGE, *Secretary.*

SUMMARY OF ASSETS, DEC. 31, 1881.

Cash in the office of the company		$279 12	
deposited in the Third Nat'l Bank		22 84	
Premiums in course of collection (net)		135 00	
Due for inspections		32 00	
for rent		79 00	
Test gauges		200 00	
Corporation notes		1,545 99	
Premium notes liable to assessment	$25,274.70		
Gross assets			$2,293 95

LIABILITIES.

Unearned premiums on outstanding risks,		$2,837 30	
Rents, salaries, and incidental expenses		774 27	
Gross liabilities			3,611 57
Impairment			* $1,317 62

INCOME.

Gross cash prems. rec'd during the year		$5,645 61	
Deduct return premiums		204 77	
Net cash premiums received			$5,440 84
Received for rents			78 67
from special inspections			193 55
Gross cash income			$5,713 06

EXPENDITURES.

Paid for brokerage and commissions	$48 51
for salaries and fees of officers and employés	4,256 95
for state and local taxes	58 33
for rents	425 00
for incidental expenses	811 39
Gross cash expenditures	$5,600 18

MISCELLANEOUS.

Risks outstanding Dec. 31, 1880	$851,340 00	
written during 1881	635,140 00	
Total		$1,486,480 00
Risks terminated during 1881		869,340 00
Net amount in force Dec. 31, 1881		617,140 00
Deposit notes received on outstanding risks		25,274 70

* Since this statement was rendered the Mutual Boiler Insurance Company has been thoroughly reorganized ; and under its present management this impairment has largely disappeared, its business has been increased, a cash reserve fund accumulated, and its expenses reduced more than one-half.

MASSACHUSETTS BUSINESS.

Risks written during the year	$452,240 00
Premiums received	3,819 87
Deposit notes received	19,069 35

TRAVELERS' INSURANCE COMPANY (ACCIDENT DEPARTMENT) OF HARTFORD, CONN.

[Incorporated June 17, 1863. Commenced business April 1, 1864.]

PAID-UP CAPITAL, $600,000.

JAMES G. BATTERSON, *President.* RODNEY DENNIS, *Secretary.*

INCOME.

Total premium income	$1,684,750 44
Cash received for interest on stocks, bonds, and loans	67,483 91
for interest on other debts due the company,	7,301 73
as discount on claims paid in advance	884 18
for rents of company's property	1,109 98
Total income	$1,761,530 24
Net or ledger assets Dec. 31, 1880	1,416,888 91
Total	$3,178,419 15

DISBURSEMENTS.

Cash paid for losses	$714,008 16
for dividends to stockholders	72,000 00
for commissions to agents	403,261 19
for salaries and travelling expenses of agents	118,445 09
for medical examiner's fees	21,814 87
for salaries of officers and office employés	69,027 89
for taxes and fees	20,645 49
for rent	17,505 55
for furniture and office fixtures	2,684 45
for advertising	27,015 15
for incidentals	78,108 49
Total disbursements	$1,544,516 33
Balance	$1,633,902 82

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate	$88,937 32
Loans on mortgage of real estate (first liens)	88,700 00
on collateral security (schedule A)	76,000 00
Cost value of stocks and bonds owned (schedule B)	1,095,716 43
Cash in company's office	1,336 75

Cash deposited in bank		$248,999 69
Bills receivable		19,716 11
Agents' ledger balances		14,496 52
Ledger assets (as per balance)		$1,633,902 82
Deduct depreciation from cost of real estate		19,037 32
Total net or ledger assets		$1,614,865 50

OTHER ASSETS.

Interest accrued		1,611 82
Market value of stocks and bonds over cost		86,109 49
Total assets per company's books		$1,702,586 81

ITEMS NOT ADMITTED.

Agents' balances	$14,496 52	
Bills receivable	19,716 11	
Total		34,212 63
Total assets of Accident Department		$1,668,374 18
of Life Department		4,446,128 52
Gross assets		$6,114,502 70

LIABILITIES.

Premium reserve on account of accident risks outstanding Dec. 31, 1881		$578,696 30
Death losses and matured endowments in process of adjustment	$121,900 00	
Claims resisted by the company	50,000 00	
Total policy-claims		171,900 00
Due for salaries, rent, and office expenses		10,000 00
Liabilities as to policy-holders in Accident Department		$760,596 30
in Life Department		3,820,326 00
Gross liabilities		$4,580,922 30
Surplus as regards policy-holders		$1,533,580 40

EXHIBIT OF POLICIES.

	Number.	Amount.
Accident policies in force Dec. 31, 1880	64,830	$138,258,483 00
New policies issued in 1881	97,564	192,677,507 00
Total	162,394	$330,935,990 00

Policies ceased to be in Force during the Year.

	Number.	Amount.
Terminated by death	121	$348,575 00
by expiry	94,057	177,448,483 00
Total terminated	94,178	$177,797,058 00
Policies in force Dec. 31, 1881	68,216	$153,138,932 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
22 shares New York, N. H., and H. R.R.	$3,850 00	$1,000 00
250 " National Fire Insurance Co. .	35,000 00	15,000 00
Texas and New Orleans Railroad bonds .	75,000 00	60,000 00
	$113,850 00	$76,000 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds	$270,339 50	$267,576 25
Connecticut state bonds	17,754 66	18,131 67
Tennessee state bonds	26,677 50	23,680 00
Virginia state bonds	15,109 50	13,545 00
Johnson county (Ill.) bonds . . .	21,464 61	21,560 00
Wayne county (Ill.) bonds . . .	4,486 82	4,850 00
White county (Ill.) bonds . . .	8,060 44	8,330 00
Elizabeth city bonds	9,593 33	4,200 00
Chicago water loan bonds . . .	29,950 00	36,000 00
Lima (O.) city bonds	15,000 00	15,000 00
Bloomfield (Conn.) bonds . . .	30,000 00	30,000 00
Howard (Kan.) township bonds . .	20,441 43	20,400 00
Paw Paw township bonds . . .	6,813 50	6,800 00
Indianapolis and Cincinnati R.R. bonds .	12,090 00	14,300 00
Chicago and North-Western R.R. bonds .	10,312 50	10,900 00
Dubuque and Sioux City R.R. bonds .	10,400 00	11,500 00
Chicago, Burl., and Quincy R.R. bonds .	3,000 00	5,220 00
550 shares N. Y., N. H., and H. R.R. .	88,936 25	96,250 00
2,000 " Pennsylvania Railroad . .	126,661 00	122,000 00
100 " Chic., Rock Isl., and P. R.R.	–	13,300 00
400 " Chicago, Burl., and Q. R.R.	43,505 00	54,800 00
118 " Chic., Mil., and St. Paul R.R.	10,343 75	13,826 00
100 " Illinois Central Railroad .	8,781 25	13,200 00
100 " Chic. and No.-Western R.R.	7,856 25	13,900 00
100 " Chicago and Alton Railroad .	8,106 25	13,000 00
60 " Repub. Valley Railroad .	3,000 00	7,080 00
250 " American Nat'l Bank, Hart.	13,782 50	18,750 00
429 " City Nat'l Bank, Hartford .	39,311 75	40,755 00
264 " Phœnix Nat'l B'k, Hartford,	35,412 50	45,408 00
181 " Far. and Mech. N'l B'k, H'd,	22,822 88	24,254 00
192 " Ætna Nat'l Bank, Hartford .	23,694 87	24,960 00
100 " Mercantile Nat'l B'k, Hart'd,	9,982 00	13,000 00
340 " Hartford Nat'l Bank, Hart. .	54,645 13	57,800 00
350 " National Exch. Bank, Hart.	23,137 01	26,950 00
100 " New Britain Nat'l B'k, N. B.	11,500 00	14,500 00
100 " Nassau National Bank, N. Y.	11,000 00	10,200 00
100 " Nat'l Bank of Comm., N. Y.	13,975 00	15,000 00
300 " Hartford Trust Company .	27,769 25	30,900 00
	$1,095,716 43	$1,181,825 92

MASSACHUSETTS BUSINESS.

Risks written during 1881	$16,471,516 00
Premiums received	134,352 53
Losses incurred	62,607 55
Losses paid	60,107 55

UNITED STATES PLATE-GLASS INSURANCE COMPANY, PHILADELPHIA, PENN.

[Incorporated April 12, 1867. Commenced business August, 1867.]

PAID-UP CAPITAL, $100,000.

JOSEPH S. CHAHOON, *President.* ISAAC RINDGE, *Secretary.*

SUMMARY OF ASSETS, DEC. 31, 1881.

Cash value of unencumbered real estate	$31,746 00	
Loans on mort. of real estate (first liens*),	52,000 00	
Building association stock	640 00	
300 shares Gas and Water Company, Downington, Penn.	15,000 00	
Cash in the office of the company	361 34	
deposited in various banks	8,989 46	
Premiums in course of collection (gross)	1,351 45	
Rents due and accrued	1,089 50	
Glass on hand	4,583 00	
Due from sales of glass	1,309 15	
Personal loans	351 75	
Ground-rents	444 50	
Gross assets		$117,866 15

LIABILITIES.

Losses claimed and reported	$140 57	
Unearned premiums on outstanding risks,	5,462 77	
Due and accrued for rent, salaries, etc.	3,264 32	
State and local taxes	200 00	
Commissions and brokerage	202 68	
Bills payable	755 41	
Gross liabilities, except capital		10,025 75
Surplus as regards policy-holders		$107,840 40
Paid-up capital		100,000 00
Surplus over capital		$7,840 40

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* Total value of property mortgaged $102,500 00
Amount of insurance held as collateral 20,500 00

Income.

Cash received for premiums	$11,912 17	
Deduct re-insurance and return premiums,	300 20	
Net cash received for premiums		$11,611 97
Interest and dividends received from all sources		7,879 71
Income from glass sold, etc.		3,294 02
from ground-rent		26 67
Gross cash income		$22,812 37

Expenditures.

Cash paid for losses	$2,537 48	
Deduct salvage and re-insurance	392 85	
Net cash paid for losses		$2,144 63
Cash paid for commissions and brokerage		2,013 56
for salaries of officers and employés		9,411 20
for state and local taxes		903 00
for rent, glass, etc.		6,965 93
Gross cash expenditures		$21,438 32

Risks and Premiums.

		Premiums.
Risks outstanding Dec. 31, 1880	$300,582 00	$11,407 72
written during 1881	317,224 00	11,963 11
Total	$617,806 00	$23,370 83
Deduct risks expired and terminated	326,356 00	12,445 29
In force at end of year	$291,450 00	$10,925 54

Miscellaneous.

Premiums received from organization of company	$196,899 51
Losses paid from organization of company	40,107 09
incurred during the year	2,678 05
Company's stock owned by directors	90,000 00

Massachusetts Business.

Risks written during 1881	$71,395 29
Premiums received	2,352 99
Losses incurred	652 30
paid	652 30

MUTUAL AID AND OTHER BENEFICIARY ASSOCIATIONS.

SUMMARY OF STATEMENTS RECEIVED.

SUMMARY OF STATEMENTS RECEIVED.

MASONIC BENEFICIARY ASSOCIATIONS.

BOSTON MASONIC MUTUAL BENEFIT ASSOCIATION, BOSTON.

[Incorporated Jan. 29, 1879. Commenced business Feb. 3, 1879.]

SOLOMON A. BOLSTER, *President.* CHARLES H. BALDWIN, *Secretary.*

Office, Room 30, Masonic Temple.

INCOME DURING 1881.

For membership fees	$280 00
assessments	339 85
Total income	$619 85
Balance on hand Dec. 31, 1880	115 26
Total	$735 11

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (1 death)	$176 00	
for medical examiner's fees	3 50	
for salaries of officers and employés	15 00	
for postage, stationery, etc.	120 25	
Total disbursements		314 75
Balance		$420 36

ASSETS DEC. 31, 1881.

Cash deposited in banks	$420 36
Membership Dec. 31, 1881	181
Certificates in force	181
Amount represented therein	$32,761 00

MASONIC MUTUAL RELIEF ASSOCIATION OF CENTRAL MASSACHUSETTS, WORCESTER.

[Incorporated March 8, 1876. Commenced business March, 1873.]

JOSIAH PICKETT, *President.* GEORGE E. BOYDEN, *Secretary.*

INCOME FOR YEAR ENDING MARCH 15, 1882.

For membership fees	$851 00
assessments	44,704 00
assessments paid in advance	3,154 00
interest	407 15
Total income	$49,116 15
Balance on hand March 15, 1881	12,569 14
Total	$61,685 29

DISBURSEMENTS.

Cash paid for losses and claims (23 deaths),	$46,000 00	
for salaries of officers and employés	900 00	
for postage, printing, etc.	615 44	
Total disbursements		47,515 44
Balance		$14,169 85

ASSETS MARCH 15, 1882.

Cash in principal office	$3,951 90	
deposited in savings banks	10,217 95	
Total amount of cash items		$14,169 85
Membership March 15, 1882		2,549
Certificates in force		2,549
Amount represented therein		$6,372,500 00

CONNECTICUT VALLEY MASONIC RELIEF ASSOCIATION, GREENFIELD.

[Incorporated August, 1875. Commenced business Aug. 3, 1875.]

E. A. HALL, *President.* F. W. WILLIAMS, *Secretary.*

INCOME FOR YEAR ENDING AUG. 2, 1881.

For membership fees	$93 50
assessments	1,237 50
interest	27 10
Total income	$1,358 10
Balance on hand Aug. 3, 1880	843 77
Total	$2,201 87

DISBURSEMENTS.

Cash paid for losses and claims (4 deaths),	$1,146 00	
for salaries of officers and employés	110 00	
postage, printing, etc.	40 29	
Total disbursements		$1,296 29
Balance		$905 58

ASSETS AUG. 2, 1881.

Cash in principal office	$309 71	
deposited in banks	595 87	
Total amount of cash items		$905 58
Assessments not yet due	$302 50	

LIABILITIES AUG. 2, 1881.

Adjusted losses and claims not yet due	$290 00
Membership Aug. 2, 1881	290
Certificates in force	290
Amount represented therein	$84,100 00

EASTERN MASSACHUSETTS MASONIC MUTUAL RELIEF ASSOCIATION, BOSTON.

[Incorporated Dec. 31, 1878. Commenced business March, 1873.]

EDWARD H. BRAINARD, *President.* MANNING C. DAVY, *Secretary.*

Office, 12 Summer Street.

INCOME DURING 1881.

For membership fees	$1,107 00
assessments	24,738 49
interest	297 40
Total income	$26,142 89
Balance on hand Dec. 31, 1880	9,387 81
Total	$35,530 70

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (15 deaths),	$22,442 00	
for salaries of officers and employés	1,000 00	
for furniture and fixtures	150 00	
for all other items	715 10	
Total disbursements		24,307 10
Balance		$11,223 60

ASSETS DEC. 31, 1881.

Cash in principal office	$2,902 17	
deposited in savings banks	3,234 54	
Bonds owned	5,086 89	
Total amount of cash items		$11,223 60
Membership Dec. 31, 1881		1,559
Certificates in force		1,559
Amount represented therein		$2,428,481 00

ESSEX COUNTY MASONIC MUTUAL RELIEF ASSOCIATION, LYNN.

[Organized March 4, 1875. Commenced business March 4, 1875.]

THOMAS J. HUTCHINSON, *President.* WILLIAM H. KENDALL, *Secretary.*

INCOME DURING 1881.

For membership fees	$87 00
assessments	665 70
interest	24 97
Total income	$777 67
Balance on hand Dec. 31, 1880	705 58
Total	$1,483 25

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (1 death)	$634 00	
for salaries of officers and employés	46 63	
for printing, rent, and postage	71 74	
Total disbursements		752 37
Balance		$730 88

ASSETS DEC. 31, 1881.

Cash in principal office	$45 59	
deposited in banks	685 29	
Total amount of cash items		$730 88
Membership Dec. 31, 1881		321
Certificates in force		321
Amount represented therein		$206,082 00

LAWRENCE MASONIC MUTUAL RELIEF ASSOCIATION, LAWRENCE.

[Commenced business July 24, 1874.]

N. P. H. Melvin, *President.* A. E. Mack, *Secretary.*

Income during 1881.

For membership fees	$26 00
assessments	521 40
interest	21 88
Total income	$569 28
Balance on hand Oct. 1, 1880	546 95
Total	$1,116 23

Disbursements during 1881.

Cash paid for losses and claims (3 deaths),	$480 00	
for salaries of officers and employés	25 00	
for printing, postage, etc.	14 97	
Total disbursements		519 97
Balance		$596 26

Assets Oct. 1, 1881.

Cash deposited in savings banks	$596 26
Membership Oct. 1, 1881	161
Certificates in force	161
Amount represented therein	$25,921 00

SOUTHERN MASSACHUSETTS MASONIC MUTUAL RELIEF ASSOCIATION, TAUNTON.

[Organized Aug. 19, 1873. Commenced business Sept. 11, 1873.]

Edward Mott, *President.* George F. Pratt, *Secretary.*

Income for Year ending Sept. 12, 1881.

For membership fees	$405 00
assessments	10,918 60
interest	191 54
Total income	$11,515 14
Balance on hand Sept. 12, 1880	3,639 90
Total	$15,155 04

DISBURSEMENTS.

Cash paid for losses and claims (10 deaths),	$9,945 00	
for salaries of officers and employés	500 00	
for printing, stationery, etc.	135 55	
Total disbursements		$10,580 55
Balance		$4,574 49

ASSETS SEPT. 12, 1881.

Cash deposited in banks	$4,574 49
United States bond	1,000 00
Total cash assets (as per balance)	$5,574 49
Assessments not yet due	$1,116 50

LIABILITIES SEPT. 12, 1881.

Amount due for salary of secretary	$500 00
Membership Sept. 12, 1881	1,017
Certificates in force	1,017
Amount represented therein	$1,034,289 00

SUFFOLK MASONIC MUTUAL RELIEF ASSOCIATION, BOSTON.

[Commenced business Oct. 19, 1877.]

RICHARD BEECHING, *President.* HORACE B. BUTLER, *Secretary.*

Office, Masonic Hall, East Boston.

INCOME DURING 1881.

For membership fees	$12 00
assessments	104 40
interest	16 75
Total income	$133 15
Balance on hand Dec. 31, 1880	470 21
Total	$603 36

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (1 death),	$96 00	
for salaries of officers and employés	30 00	
printing, postage, and gas	24 98	
Total disbursements		150 98
Balance		$452 38

ASSETS DEC. 31, 1881.

Cash in principal office	$52 38	
United States bond	400 00	
Total amount of cash items		$452 38
Membership Dec. 31, 1881		94
Certificates in force		94
Amount represented therein		$8,836 00

UNION MASONIC MUTUAL RELIEF ASSOCIATION, NEWTONVILLE.

[Incorporated Feb. 1, 1879. Commenced business May, 1873.]

LUTHER E. LELAND, *President.* JOSEPH W. GRIGG, *Secretary.*

INCOME DURING YEAR ENDING APRIL 30, 1882.

For membership fees	$191 00
assessments	3,763 10
Received from all other sources	222 07
Total income	$4,176 17
Balance on hand April 30, 1881	3,396 87
Total	$7,573 04

DISBURSEMENTS.

Cash paid for losses and claims (6 deaths),	$3,401 00	
for salaries of officers and employés	340 00	
for all other items	209 42	
Total disbursements		$3,950 42
Balance		$3,622 62

ASSETS APRIL 30, 1882.

Cash deposited in banks	$3,622 62
Membership April 30, 1882	1,017
Certificates in force	1,017
Amount represented therein	$1,034,289 00

MASONIC MUTUAL RELIEF ASSOCIATION OF WESTERN MASSACHUSETTS, SPRINGFIELD.

[Incorporated October, 1875. Commenced business August, 1870.]

GEORGE W. RAY, *President.* ARTHUR I. BEMIS, *Secretary.*

INCOME FOR YEAR ENDING NOV. 1, 1881.

For membership fees	$899 00
assessments	56,163 00
interest	993 95
Total income	$58,055 95
Balance on hand Nov. 1, 1880	25,287 71
Total	$83,343 66

DISBURSEMENTS.

Cash paid for losses and claims (21 deaths),	$52,500 00	
for salaries of officers and employés	1,563 95	
for furniture, fixtures, and safe,	320 97	
for advertising, postage, etc.	597 90	
for rent and incidentals	784 91	
Total disbursements		55,767 73
Balance		$27,575 93

ASSETS NOV. 1, 1881.

Cash deposited in banks		$27,575 93
Furniture, fixtures, and safe	$1,395 97	

LIABILITIES NOV. 1, 1881.

Assessments paid in advance	$320 00
Membership Nov. 1, 1881	2,680
Certificates in force	2,680
Amount represented therein	$6,700,000 00

ODD FELLOWS' BENEFICIARY ASSOCIATIONS.

ODD FELLOWS' MUTUAL BENEFIT ASSOCIATION OF CHARLESTOWN DISTRICT, BOSTON.

[Incorporated Jan. 7, 1881. Commenced business Nov. 29, 1870.]

JOHN TURNER, *President.* FRED. M. REED, *Secretary.*

Office, No. 21 Main Street.

INCOME DURING 1881.

For membership fees	$120 00
assessments	5,956 00
Received from fines	76 50
Total income	$6,152 50
Balance on hand Dec. 31, 1880	666 54
Total	$6,819 04

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (11 deaths),	$5,974 00	
for salaries of officers and employés	205 81	
for all other items	115 80	
Total disbursements		6,295 61
Balance		$523 43

ASSETS DEC. 31, 1881.

Cash in principal office	$233 84	
deposited in savings banks	289 59	
Total amount of cash items		$523 43
Assessments due and unpaid	$22 25	
Membership Dec. 31, 1881		541
Certificates in force		541
Amount represented therein		$292,681 00

ODD FELLOWS' MUTUAL BENEFIT ASSOCIATION, CHELSEA.

[Incorporated March 27, 1874. Commenced business March 27, 1874.]

JOHN U. PERKINS, *President.* CHARLES W. ALLEN, *Secretary.*

INCOME DURING 1881.

For membership fees		$65 00
assessments		141 90
Total income		$206 90
Balance on hand Dec. 31, 1880		212 32
Total		$419 22

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (1 death),	$142 00	
for salaries of officers and employés	25 00	
for printing, postage, etc.	35 95	
Total disbursements		202 95
Balance		$216 27

ASSETS DEC. 31, 1881.

Cash in principal office	$15 76	
deposited in banks	200 51	
Total amount of cash items		$216 27
Interest due and accrued	$5 29	
Membership Dec. 31, 1881		157
Certificates in force		157
Amount represented therein		$24,649 00

COLUMBIAN MUTUAL BENEFIT ASSOCIATION, STONEHAM.

[Incorporated Sept. 15, 1881. Commenced business Sept. 24, 1881.]

ELIPHALET CLOUTMAN, *President.* GEORGE L. W. DIKE, *Secretary.*

INCOME FROM COMMENCEMENT OF BUSINESS TO JAN. 7, 1882.

For membership fees	$409 69
assessments	308 00
interest	8 10
Total income	$725 79

DISBURSEMENTS.

Cash paid for book	1 10
Balance	$724 69

ASSETS JAN. 7, 1882.

Cash in principal office	$311 35	
deposited in banks	413 34	
Total amount of cash items		$724 69
Assessments not yet due	$98 00	

LIABILITIES JAN. 7, 1882.

Adjusted losses and claims not yet due	$204 00
Membership Jan. 7, 1882	100
Certificates in force	100
Amount represented therein	$20,000 00

ODD FELLOWS' MUTUAL RELIEF ASSOCIATION OF THE CONNECTICUT RIVER VALLEY, SPRINGFIELD.

[Incorporated Feb. 3, 1876. Commenced business February, 1873.]

JOHN M. WOOD, *President.* W. W. GARDNER, *Secretary.*

INCOME DURING 1881.

For membership fees	$1,221 00
assessments	28,456 00
Received from interest, re-insurance, etc.	1,173 59
Total income	$30,850 59
Balance on hand Dec. 31, 1880	12,298 41
Total	$43,149 00

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (34 deaths)	$31,212 00	
for salaries of officers and employés	1,221 07	
for printing, postage, rent, etc.	1,882 87	
Total disbursements		34,315 94
Balance		$8,833 06

ASSETS DEC. 31, 1881.

Cash in principal office	$549 18	
deposited in banks	9,509 35	
Total amount of cash items		10,058 53
Balance (excess) unaccounted for		$1,225 47
Interest due and accrued	$213 55	
Assessments due and unpaid	657 00	
Office furniture, etc.	450 00	
Total	$1,320 55	

LIABILITIES DEC. 31, 1881.

Adjusted losses and claims not yet due	$657 00
due and unpaid	571 31
Amount due for salaries of officers and office employés	341 43
Rent and incidentals	124 66
Total liabilities	$1,694 40
Membership Dec. 31, 1881	3,673
Certificates in force	3,673
Amount represented therein	$3,442,044 00

DORCHESTER MUTUAL BENEFIT ASSOCIATION, BOSTON.

[Commenced business Oct. 29, 1873.]

SAMUEL COCHRAN, *President.* J. K. TILESTON, *Secretary.*

Office, Neponset Avenue.

INCOME DURING 1881.

For membership fees	$13 00
assessments	117 50
Total income	$130 50
Balance on hand Jan. 18, 1881	161 08
Total	$291 58

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (1 death),	$91 00	
for printing, postage, etc.	43 46	
Total disbursements		134 46
Balance		$157 12

ASSETS JAN. 18, 1882.

Cash in principal office	$157 12
Membership Jan. 18, 1882	93
Certificates in force	93
Amount represented therein	$8,649 00

ODD FELLOWS' MUTUAL RELIEF ASSOCIATION OF ESSEX NORTH, SALEM.

[Incorporated Sept. 22, 1877. Commenced business June, 1869.]

JAMES S. HUTCHINSON, *President.* NATHANIEL A. VERRY, *Secretary.*

INCOME DURING 1881.

For membership fees	$400 25
assessments	25,692 70
Received from interest, fines, etc.	137 15
Total income	$26,230 10
Balance on hand Dec. 31, 1880	4,409 17
Total	$30,639 27

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (24 deaths),	$23,765 00	
for commissions on collections	457 46	
for salaries of officers and employés	592 67	
for postage, printing, etc.	419 24	
Total disbursements		25,234 37
Balance		$5,404 90

ASSETS DEC. 31, 1881.

Cash deposited in banks		$5,404 90
Assessments due and unpaid	$28 00	

LIABILITIES DEC. 31, 1881.

Adjusted losses and claims not yet due	$1,989 00
Membership Dec. 31, 1881	1,642
Certificates in force	1,984
Amount represented therein	$1,979,025 00

ODD FELLOWS' MUTUAL BENEFIT ASSOCIATION, LOWELL.

[Commenced business July 15, 1868.]

THOMAS COLLINS, *President.* GEORGE M. ELLIOTT, *Secretary.*

INCOME FOR YEAR ENDING JULY 15, 1881.

For membership fees	$174 75
assessments	8,477 25
Total income	$8,652 00
Balance on hand July 15, 1880	1,528 51
Total	$10,180 51

DISBURSEMENTS.

Cash paid for losses and claims (11 deaths),	$8,388 00	
for salaries of officers and employés	170 00	
for all other items	150 88	
Total disbursements		$8,708 88
Balance		$1,471 63

ASSETS JULY 15, 1881.

Cash in principal office	$696 63	
deposited in banks	775 00	
Total amount of cash items		$1,471 63
Membership July 15, 1881		760
Certificates in force		760
Amount represented therein		$577,600 00

LYNN ODD FELLOWS' MUTUAL BENEFIT ASSOCIATION, LYNN.

[Incorporated April 19, 1881. Reorganized April 19, 1881.]

JOHN S. MANSFIELD, *President*, CHARLES A. JOHNSON, *Secretary*.

INCOME DURING 1881.

For membership fees	$36 00
assessments	2,772 00
Total income	$2,808 00
Balance on hand Dec. 31, 1880	82 56
Total	$2,890 56

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims	$2,628 00	
for salaries of officers and employés	152 89	
Total disbursements		2,780 89
Balance		$109 67

ASSETS DEC. 31, 1881.

Cash deposited in banks	$109 67
Membership Dec. 31, 1881	443
Certificates in force	443
Amount represented therein	$382,398 00

ODD FELLOWS' BENEFIT ASSOCIATION OF THE STATE OF MASSACHUSETTS, BOSTON.

[Incorporated Feb. 25, 1881. Commenced business March 20, 1874.]

WILLIAM E. FORD, *President.* J. G. BARTHOLMESZ, *Secretary.*

Office, No. 515 Tremont Street.

INCOME DURING 1881.

For membership fees	$801 00
assessments	23,939 20
Received from all other sources	277 79
Total income	$25,017 99
Balance on hand Dec. 31, 1880	3,480 02
Total	$28,498 01

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (27 deaths),	$23,969 00	
for salaries of officers and employés	697 48	
for all other items	528 20	
Total disbursements		25,194 68
Balance		$3,303 33

ASSETS DEC. 31, 1881.

Cash deposited in banks		$3,303 33
All other property, as follows: safe	$175 00	
Membership Dec. 31, 1881		1,724
Certificates in force		1,724
Amount represented therein		$1,525,291 00

NEW ENGLAND PROVIDENT ASSOCIATION, EAST CAMBRIDGE.

[Incorporated April 16, 1878. Commenced business April 16, 1878.]

G. H. LOOMIS, *President.* WALTER WINWARD, *Secretary.*

INCOME DURING 1881.

For membership fees	$24 80
Balance on hand Dec. 31, 1880	389 32
Total	$414 12

DISBURSEMENTS DURING 1881.

Cash paid for salaries of officers and employés	$50 00	
for printing, postage, etc.	14 37	
Total disbursements		$64 37
Balance		$349 75

ASSETS DEC. 31, 1881.

Cash in principal office	$4 05	
deposited in banks	345 70	
Total amount of cash items		$349 75
Interest due and accrued	$21 25	
Membership Dec. 31, 1881		151
Certificates in force		151
Amount represented therein		$22,800 00

ODD FELLOWS' MUTUAL BENEFIT ASSOCIATION, PROVINCETOWN.

[Commenced business Oct. 29, 1872.]

JOSEPH P. JOHNSON, *President.* ISAIAH A. SMALL, *Secretary.*

INCOME DURING 1881.

For membership fees	$9 50
assessments	570 00
Total income	$579 50
Balance on hand Jan. 12, 1881	351 72
Total	$931 22

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (3 deaths),	$573 00	
for salaries of officers and employés	10 00	
for printing, postage, etc.	12 72	
Total disbursements		595 72
Balance		$335 50

ASSETS JAN. 11, 1882.

Cash in principal office	$33 24	
deposited in banks	99 32	
United States bonds and interest	235 15	
Total amount of cash items		$367 71
Membership Jan. 11, 1882		192
Certificates in force		192
Amount represented therein		$36,864 00

ODD FELLOWS' MUTUAL RELIEF ASSOCIATION OF WORCESTER COUNTY, WORCESTER.

[Incorporated Oct. 15, 1877. Commenced business Oct. 13, 1871.]

A. H. Fisher, *President.* H. H. Marshall, *Secretary.*

Income during 1881.

For membership fees		$394 30
assessments		11,438 00
Received from fines, interest, etc.		176 64
Total income		$12,008 94
Balance on hand Dec. 31, 1880		3,664 65
Total		$15,673 59

Disbursements during 1881.

Cash paid for losses and claims (9 deaths),	$9,000 00	
for travelling expenses	33 67	
for salaries of officers and employés	526 66	
for incidentals	198 81	
Total disbursements		9,759 14
Balance		$5,914 45

Assets Dec. 31, 1881.

Cash in principal office	$41 14	
deposited in banks	4,873 31	
United States bond	1,000 00	
Total amount of cash items		$5,914 45
Office furniture and safe	$200 00	
Membership Dec. 31, 1881		1,235
Certificates in force		1,235
Amount represented therein		$1,202,156 00

ORGANIZATIONS UNDER SECRET ADMINISTRATION.

In this classification we include the statements of so-called secret beneficiary organizations, though secret only so far as necessary to protect themselves from imposition. The list commences with the statement of the Knights of Honor, which is very complete and more elaborate in its detail than would be ordinarily admissible in a summarized report. The special reason for giving so full an abstract of this statement is the fact that the information communicated covers substantially similar conditions and methods existing in the administration of other organizations of its class whose statements immediately follow.

In other cases, as in this, the Grand Lodge, or other State organization, whatever be its title, represents only the State jurisdiction, and while supervising the subordinate branches therein, it is itself subordinate to a supreme or other higher authority, both having a representative membership from their respective constituencies. In many other particulars, such as terms of admission, rates of assessment, limitation of benefits, and various rules and regulations, a similar system governs the business of all, and therefore need not be repeated in each individual statement.

It should be borne in mind, also, that while the Knights of Honor and some other Orders are represented in Massachusetts only through a Grand Lodge, or other State body, their parent organizations being domiciled elsewhere, others, like the Royal Arcanum, are incorporated with headquarters in Massachusetts, a fact which may explain any apparent lack of uniformity or completeness in the statements of any of the former.

GRAND LODGE KNIGHTS OF HONOR OF MASSACHUSETTS.

[Incorporated Feb. 7, 1879.]

CHARLES A. GREGG, *Gr. Dictator.* CHARLES H. EATON, *Gr. Reporter.*

Office, No. 730 Washington Street, Boston.

STATEMENT DEC. 31, 1881.

Amount of assessments paid Supreme Treasurer during the year by members of the Order in Massachusetts .	$174,354 70
Amount received from Supreme Treasury by beneficiaries of deceased members in Massachusetts (65 full and 2 half rates)	132,000 00
Membership in Massachusetts, Dec. 31, 1881 . . .	11,059
Estimated membership May 1, 1882	11,400

Sixty-five deaths occurred among the Massachusetts membership during the year ending May 1, 1882. In sixty-four cases the full-rate benefit of $2,000 was paid, and in the other the half-rate, or $1,000.

The Grand Lodge of the Knights of Honor of Massachusetts consists of representatives from subordinate lodges within its State jurisdiction, including officers and committees annually selected from their own number.

The object of this Grand Lodge is the better government of its subordinates within the State; but it has nothing to do with the collection of assessments or the payment of benefits in the Order.

Supplementary.

The Supreme Lodge of the Knights of Honor, incorporated by special act of the Kentucky legislature, consists of representatives from every State in the Union and the District of Columbia, Nevada and Oregon only excepted. This body has full control of the collection of assessments and payment of death benefits in the Order, performing this part of its work by direct communication with the subordinate lodges, wherever existing.

The financial statement of the Supreme Lodge for the year ending May 1, 1882, shows the following receipts and disbursements: —

Widows and Orphans' Benefit Fund.

Amount on hand May 1, 1881	$96,871 84	
Received during the year from assessments,	2,211,376 02	
Total		$2,308,247 86
Paid 1,069 full-rate ($2,000) and 17 half-rate ($1,000) benefits		2,155,000 00
Balance on hand May 1, 1882		$153,247 86

General or Expense Fund.

Amount on hand May 1, 1881	$27,000 18	
Received from sale of supplies and per capita tax (25 cents per member)	58,441 87	
Total		$85,442 05
Paid for supplies and general expenses		54,988 22
Balance on hand May 1, 1882		$30,453 83

These funds are kept entirely separate and distinct; the first for the payment of death benefits only, the last for the general expenses of the Order.

Applicants for membership between the ages of twenty-one and fifty are required to submit to a rigid moral and physical examination before admission to the Order. Persons over fifty years of age are admitted as honorary or non-beneficial members without the medical examination. The fee for admission to the Order and dues of members are fixed by each subordinate lodge, but not to be less than $5.00 for the degrees and membership, and twenty-five cents per month for dues, which are payable quarterly. These fees become the property of the lodge to which the member belongs.

The subordinate lodges provide for the social, moral, and intellectual improvement of their members, for the relief of the sick, for the assistance of those out of employment, and for encouragement to each other in business.

The assessment or mortuary rates are $1.00 to $4.00, according to the age of the applicant when becoming a beneficiary member. At present one assessment upon the Order pays sixty-eight full-rate benefits to the widows, orphans, or dependants of deceased members.

Number of members in the Order Dec. 31, 1881	120,909
Estimated membership May 1, 1882	125,000
Amount represented therein	$250,000,000 00

SUPREME COUNCIL OF THE ROYAL ARCANUM, BOSTON.

[Incorporated Nov. 5, 1877. Commenced business June 23, 1877.]

A. E. KEYES, *Supreme Regent.* W. O. ROBSON, *Supreme Secretary.*

Office, No. 66 State Street.

INCOME DURING 1881.

For benefit certificates	$8,868 50
annual dues	10,068 59
assessments	570,458 58
interest	211 71
Supplies sold	7,361 99
Total income	$596,969 37
Balance on hand Dec. 31, 1880	10,559 43
Total	$607,528 80

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (186 deaths, full-rate, $3,000, and 2 half-rate, $1,500)	$561,000 00	
for instituting councils	1,802 00	
for salaries of officers and employés	10,475 16	
for rent and loss on bonds	515 00	
for general expenses	5,840 52	
for supplies	2,507 57	
Total disbursements		582,140 25
Balance		$25,388 55

ASSETS DEC. 31, 1881.

Cash deposited in banks	$17,411 94	
invested	7,976 61	
Total amount of cash items		$25,388 55
Interest due and accrued	$102 50	
Per capita due	5,858 18	
Assessments due and unpaid	1,477 95	
Assessments not yet due (with treasurers of subordinate councils)	64,146 96	
Due from councils and deputies	3,065 01	
Stock on hand (estimated)	2,000 00	
		$76,650 60

LIABILITIES DEC. 31, 1881.

Adjusted losses and claims due and unpaid	$19,500 00
Amount due for printing	162 44
Amount due councils	188 24
Total liabilities	$19,850 68
Membership Dec. 31, 1881	33,330
Certificates in force	33,330
Amount insured in 29 States and Canadian Dominion	$98,895,000 00

KNIGHTS OF PYTHIAS (ENDOWMENT RANK).

[Incorporated Aug. 25, 1870. Commenced business Nov. 1, 1877.]

GEORGE W. LINDSAY, *Supreme Chancellor.*
JOHN B. STUMPH, *Supreme Master of Exchequer.*

INCOME DURING 1881.

For membership fees	$7,855 00
assessments	434,658 40
supplies, etc.	736 00
Total income	$443,249 40
Balance on hand Dec. 31, 1880	9,793 43
Total	$453,042 83

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (269 deaths, carrying first, second, and third class benefits)	$428,233 00	
for salaries of officers and employés	5,718 92	
for furniture and fixtures	260 70	
for rent, supplies, postage, etc.,	8,731 51	
Total disbursements		442,944 13
Balance		$10,098 70

ASSETS DEC. 31, 1881.

Total amount of cash items accredited to four funds	$10,098 70

LIABILITIES DEC. 31, 1881.

Adjusted losses and claims not yet due	$77,000 00
Adjusted losses and claims due and unpaid (since paid)	9,000 00
Losses and claims on which no assessment has been made, admitted	$42,000 00
Losses and claims on which no assessment has been made, resisted	6,000 00
Membership Dec. 31, 1881	25,354
Certificates in force	25,354

Amount represented, including all the States except three, $39,388,417 00

KNIGHTS OF PYTHIAS BENEFICIAL ASSOCIATION OF MASSACHUSETTS, BOSTON.

[Commenced business Nov. 5, 1872.]

ANDREW J. HASTINGS, *President.* FRANCIS A. CHASE, *Secretary.*

Office, No. 10 Pemberton Square.

INCOME DURING 1881.

For membership fees	$20 00
Received from all other sources	1,011 00
Total income	$1,031 00
Balance on hand Dec. 31, 1880	760 11
Total	$1,791 11

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (4 deaths),	$922 00	
for salaries of officers and employés	50 00	
for all other items	39 01	
Total disbursements		1,011 01
Balance		$780 10

ASSETS DEC. 31, 1881.

Cash in principal office	$22 87	
deposited in banks	733 03	
Total amount of cash items		$755 90
Balance not accounted for		24 20
Interest due and accrued	$27 08	
Assessments due and unpaid	55 00	
not yet due	196 90	
	$278 98	

LIABILITIES DEC. 31, 1881.

Adjusted losses and claims not yet due	$216 00
Amount due for salaries	50 00
for borrowed money	45 62
Total liabilities	$311 62
Membership Dec. 31, 1881	212
Certificates in force	212
Amount represented therein	$44,945 00

GRAND LODGE KNIGHTS AND LADIES OF HONOR, CAMBRIDGEPORT.

[Incorporated Jan. 27, 1882. Commenced business July 23, 1878.]

HENRY C. KNIGHT, *President.* WILLIAM F. LANDER, *Secretary.*

INCOME DURING 1881.

For assessments in Massachusetts	$17,040 81

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims in Massachusetts	$9,000 00
Balance on hand Dec. 31, 1881, in Massachusetts Branch,	8,040 81
Certificates in force Dec. 31, 1881, in Massachusetts	1,604
Number of members in the United States	16,270
Estimated amount of benefits represented	$24,440,500 00
Received by Supreme Lodge during year for assessments,	129,815 48
Paid by Supreme Lodge during year for losses	116,000 00
Balance Sept. 1, 1881	13,815 00

SUPREME COUNCIL AMERICAN LEGION OF HONOR, BOSTON.

[Incorporated March 11, 1879.]

JACOB ROBERTS, *Sup. Commander.* NETTIE F. MOSHER, *Sup. Sec'y.*

Office, No. 442 Washington Street.

INCOME DURING 1881.

For benefit certificates	$22,078 25
annual dues	13,325 66
assessments	445,066 75
charters, interest, etc.	40,462 11
Total income	$520,932 77
Balance on hand Dec. 31, 1880	7,009 21
Total	$527,941 98

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (182 deaths, benefits $500 to $5,000)	$437,500 00	
for salaries of officers and employés	14,275 00	
for furniture, fixtures, or safes	328 73	
for journals	1,978 49	
for charters, blanks, stationery, certificates, general expenses, instituting councils, session of supreme council	49,952 93	
Total disbursements		504,035 15
Balance		$23,906 83

ASSETS DEC. 31, 1881.

Cash in hands of Supreme Treasurer	$11,906 83	
United States registered bonds	12,000 00	
Total amount of cash items		$23,906 83

LIABILITIES DEC. 31, 1881.

Adjusted losses and claims not yet due	$91,500 00
Expenses and supplies	1,760 14
Total liabilities	$93,260 14
Membership Dec. 31, 1881	33,681
Certificates in force	33,605
Amount insured, including every State and one Territory,	$119,351,500 00

STATE COURT OF MASSACHUSETTS INDEPENDENT ORDER OF FORESTERS, BOSTON.

[Incorporated June 12, 1882. Commenced business July 10, 1881.]

THOMAS H. HILL, *President.* PETER B. CORBETT, *Secretary.*

Office, No. 574 Eighth Street.

INCOME DURING 1881.

For assessments	$13,150 00

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (13 deaths)	13,000 00
Balance	$150 00

ASSETS DEC. 31, 1881.

Cash deposited in banks	$150 00
Membership Dec. 31, 1881	1,100
Certificates in force	1,100
Amount represented therein	$1,100,000 00

SUBORDINATE HIGH COURT ANCIENT ORDER OF FORESTERS.

[Commenced business Oct. 1, 1876.]

JOHN LAWTON, *President.* E. M. MCMURTRY, *Secretary.*

INCOME DURING 1881.

For membership fees	$784 70
assessments	19,383 79
Total income	$20,168 49
Balance on hand Dec. 31, 1880	880 39
Total	$21,048 88

Disbursements during 1881.

Cash paid for losses and claims (19 deaths),	$19,250 00	
for salary of secretary . .	500 00	
for printing, etc. . . .	321 05	
Total disbursements	———	$20,071 05
Balance		$977 83

Assets Dec. 31, 1881.

Cash deposited in banks	$977 83
Membership Dec. 31, 1881	1,530
Certificates in force	1,530
Amount represented therein	$1,445,000 00

GRAND COMMANDERY OF UNITED ORDER OF THE GOLDEN CROSS.

[Incorporated March 25, 1881. Commenced business Dec. 10, 1878.]

William H. Solomon, *Grand Commander.*
James B. Trueworthy, *Grand Keeper of Records.*

Office, Lowell.

Income during 1881-82.

For annual and semi-annual per capita tax . . .	$2,338 00
Received from all other sources	438 12
Total income	$2,776 12
Balance on hand April 1, 1881	357 77
Total	$3,133 89

Disbursements during 1881-82.

Cash paid for miscellaneous expenses .	$2,429 55	
Total disbursements	———	2,429 55
Balance		$704 34

Assets April 1, 1882.

Cash in principal office, in currency	$704 34
Membership in Massachusetts April 1, 1882 . . .	2,502
Certificates in force	2,502
Amount represented therein, full-rate certificates, each .	$2,000 00
Half-rate certificates, each	1,000 00

The Order is transacting business in twelve States, and has fifty-nine Subordinate Commanderies in Massachusetts, which paid to the Supreme Commandery for assessments, during the last year, $18,161.43, receiving therefrom $29,500 for death-claims in this State. The present membership of the entire Order is 6,492. The number of deaths during the year ending April 1, 1882, was 48, viz.: 32 in the Junior Class, and 16 in the Senior. Estimated total benefits represented, $10,738,000.

Supplementary.

The following is a summary of the financial transactions of the Supreme Commandery for the year ending April 1, 1882: —

Benefit Fund — Junior Class.

Balance on hand May 1, 1881	$1,086 29	
Received for assessments	56,899 54	
		$57,985 83
Amount paid for death benefits	$57,370 79	
Balance on hand May 1, 1882	615 04	
		$57,985 83

Benefit Fund — Senior Class.

Balance on hand May 1, 1881	$3,766 79	
Received for assessments	28,250 02	
		$32,016 81
Amount paid for death benefits	$31,927 72	
Balance on hand May 1, 1881	89 09	
		$32,016 81

Total assessments received from 1878 to date, $187,971.30; total benefits paid, $187,267.17.

General Fund.

Received during the year, —		
For benefit certificates, supplies, per capita tax, etc.	$7,014 79	
borrowed money	4,000 00	
		$11,014 79
Paid Supreme Treasurer		$11,014 79

Resources and Liabilities.

Miscellaneous assets		$6,123 66
Liabilities outstanding	$4,560 76	
Balance in hand	1,562 90	
		$6,123 66

GOLDEN RULE ALLIANCE, BOSTON.

[Incorporated June 9, 1882. Commenced business May 24, 1880.]

JOHN S. DAMRELL, *President.* CHRISTOPHER J. SPENCELEY, *Secretary.*

Office, No. 4 Exchange Place.

INCOME FOR YEAR ENDING MAY 1, 1882.

For membership fees		$4,082 00
annual dues		2,217 58
assessments		2,438 35
Received from all other sources		342 29
Total income		$9,080 22

DISBURSEMENTS.

Cash paid for losses and claims (2 deaths),	$1,131 68	
for commissions to agents	1,831 75	
for travelling expenses to agents,	5 00	
for medical examiners' fees	1,245 00	
for fixtures	6 00	
for advertising	189 21	
for printing, books, and postage,	1,338 53	
for chapter expenses, rents, etc.	1,680 22	
Total disbursements		7,427 39
Balance		$1,652 83

ASSETS MAY 1, 1882.

Cash in principal office	$104 88	
in chapters	1,547 95	
Total amount of cash items		$1,652 83

LIABILITIES MAY 1, 1882.

Amount due for borrowed money	$50 00
Membership May 1, 1882	785
Certificates in force	830
Amount represented therein	$1,440,000 00

SUPREME COUNCIL OF THE HOME CIRCLE, BOSTON.

[Incorporated Jan. 13, 1880. Commenced business Nov. 5, 1879.]

JULIUS M. SWAIN, *Supreme Leader.* N. H. FULLER, *Supreme Secretary.*

Office, Jamaica Plain.

INCOME DURING 1881.

For assessments	$1,204 46
benefit certificates, etc.	1,197 33
Total income	$2,401 79

Disbursements during 1881.		
Cash paid for losses and claims (1 death)	$1,204 46	
for advertising	146 25	
for rent, postage, and incidentals,	905 92	
Total disbursements		$2,256 63
Balance		$145 16
Assets Dec. 31, 1881.		
Cash in principal office		$145 16
Assessments due and unpaid	$1,379 72	
Per capita due	484 00	
Merchandise and supplies	474 73	
	$2,338 45	
Liabilities Dec. 31, 1881.		
Adjusted losses and claims due and unpaid		$1,198 44
Amount due for borrowed money		514 07
All other debts and obligations		680 39
Membership Dec. 31, 1881		968
Certificates in force		968
Amount represented therein		$2,313,500 00

GRAND LODGE ORDER OF THE IRON HALL OF MASSACHUSETTS.

[Incorporated Jan. 16, 1882.]

William F. Lander, *President.* Charles E. Holman, *Secretary.*

Office, Cambridgeport.

The Massachusetts Branch of this Order, recently incorporated in this State, had only one subordinate, with fifty-five members, at the close of 1881, representing the same number of certificates in force; but no death had occurred. The assessments are graded according to the amount of benefits taken, the former ranging from fifty cents to $2.50, and the latter from $200 to $1,000; these transactions, as in other similar cases, being conducted between the Supreme Sitting of the Order at Indianapolis, Ind., and its subordinate branches.

The Order was established in twenty States,* having in all fifty-nine local branches and 1,980 members at the close of the year. It received for assessments during the year $3,023.60, and paid fifty-five claims for relief, amounting to $2,727.50. Total benefits represented, $1,500,000.

* Since increased to twenty-nine.

KNIGHTS OF THE MACCABEES, GRAND TENT OF MASSACHUSETTS, CAMBRIDGE.

[Incorporated Aug. 31, 1880. Commenced business March 29, 1880.]

GEORGE S. EVANS, *Grand Commander.*

GEORGE F. CROOK, *Grand Record Keeper.*

NOTE. — The beneficiary funds of this order are assessed and paid from the subordinate bodies direct to the Supreme Tent incorporated under the laws of New York, and do not pass through the Grand Tent of this State.

INCOME DURING 1881. (IN MASS.)

For membership fees	$376 00
annual dues	221 65
assessments	703 00
Total income	$1,300 65

DISBURSEMENTS DURING 1881. (IN MASS.)

Cash paid for losses and claims (3 deaths),	$703 00	
for medical examiners' fees	188 00	
Total disbursements		891 00
Balance		$409 65
Membership in Massachusetts Dec. 31, 1881		348
in the entire Order		937
Certificates in force in Massachusetts		348
in force in the entire Order		937
Amount represented therein		$937,000 00
Deaths in the entire Order during the year		10

NATIONAL AMERICAN ASSOCIATION.

[Incorporated Jan. 29, 1879. Commenced business Jan. 29, 1879.]

JOHN C. RALSTON, *President.* S. BROWNING, *Secretary.*

Boston Office, No. 1125 Washington Street.

INCOME FOR YEAR ENDING APRIL 30, 1882.

For annual dues	$554 06
assessments	4,229 22
Received from all other sources	981 13
Total income	$5,764 41

DISBURSEMENTS.

Cash paid for losses and claims (5 deaths),	$4,229 22	
for instituting associations	650 00	
for travelling expenses to agents,	500 00	
for salaries of officers and employés	200 00	
for furniture, etc.	10 00	
for all other items	175 19	
Total disbursements		$5,764 41

LIABILITIES.

Amount due for borrowed money	$1,500 00

SUPREME COLONY OF UNITED ORDER OF PILGRIM FATHERS, LAWRENCE.

[Incorporated March 15, 1879. Commenced business March 19, 1879.]

J. H. Harriman, *President.* James E. Shepard, *Secretary.*

Income during 1881.

For charter fees		$1,000 00
annual dues		397 78
assessments		5,983 68
supplies and certificates		143 78
Total income		$7,525 24
Balance on hand March 1, 1881		630 58
Total		$8,155 82

Disbursements during 1881.

Cash paid for losses and claims (4 deaths),	$5,036 64	
for salaries to agents	600 00	
for salaries of officers and employés	350 00	
for furniture, fixtures, or safes	175 25	
for postage and supplies	422 80	
Total disbursements		6,584 69
Balance		$1,571 13

Assets Dec. 31, 1881.

Cash deposited in banks		$1,571 13
Assessments due and unpaid	$59 09	
Due from subordinate colonies	159 57	
Furniture, etc.	125 00	
Total		$343 66
Membership Dec. 31, 1881		1,687
Certificates in force		1,687
Amount represented therein		$3,225,000 00

INDEPENDENT ORDER OF UNITED ESSENIANS, PEABODY.

[Incorporated Nov. 10, 1880. Commenced business Dec. 3, 1880.]

S. B. Gilbert, *Supreme Chief.* S. P. Smith, *Supreme Secretary.*

Income for the Year ending May 17, 1882.

For assessments	$101 10
Balance on hand May 17, 1881	156 96
Total	$258 06

DISBURSEMENTS.

Cash paid for losses and claims (1 death)	$200 00	
Total disbursements		$200 00
Balance		$58 06

ASSETS MAY 17, 1882.

Cash deposited in banks	$58 06
Membership May 17, 1882	90
Certificates in force	90
Amount represented therein	$35,300 00

SUPREME COUNCIL OF UNITED FELLOWSHIP, BOSTON.

[Incorporated Jan. 31, 1881. Commenced business Oct. 4, 1880.]

HENRY DAMON, *Supreme Director.* FRANK W. SEARCY, *Secretary.*

Office, No. 319 Washington Street.

INCOME DURING 1881.

For membership fees	$217 00
annual dues	232 50
borrowed money	477 33
supplies sold	643 41
Total income	$1,570 24

DISBURSEMENTS DURING 1881.

Cash paid for instituting councils	$350 00	
for salaries of officers and employés	180 00	
for advertising	98 63	
for supplies purchased	921 31	
Total disbursements		1,549 94
Balance		$20 30

ASSETS DEC. 31, 1881.

Cash in principal office		$20 30
Per capita tax unpaid	$197 00	
Assessments not yet due	285 25	
Due for supplies	202 00	
Supplies on hand	200 00	
	$884 25	

LIABILITIES DEC. 31, 1881.

Amount due for salaries of officers and office employés	$230 75
for organizing councils	100 00
for borrowed money	477 33
Total liabilities	$808 08
Membership Dec. 31, 1881	*278
Certificates in force	258
Amount insured	$37,222 00

ORDER OF UNITED FRIENDS.

[Incorporated April 3, 1882.]

C. J. SPENCELEY, *Grand Councillor.* ABEL B. MUNROE, *Grand Recorder.*

Office, No. 39 Court Street, Boston.

STATEMENT JUNE 1, 1882.

Amount of relief fund	$646 95
Other cash assets	804 70
Total	$1,451 65

The Massachusetts Council of this Order, incorporated two months ago, and holding the above amount, has now seven Subordinate Councils in the State, with a membership of 456.

The Supreme Council, to which the Grand Council of Massachusetts is subordinate, was organized eight months ago, and has upwards of fifty Subordinates reporting through its Grand Councils in six or eight States. The present membership of the Order is 4,000, in which, thus far, no death has occurred; consequently no assessment has been called.

The treasurer's report for the first six months shows,—

INCOME.

Total receipts for the general fund	$1,944 82

DISBURSEMENTS.

For printing books and all other supplies	$1,326 13	
medical examiner's fees	96 74	
rent and insurance	55 60	
salary	250 00	
Total disbursements		1,728 47
Balance on hand June 1, 1882		$216 35

* Social membership: benefit membership, 258.

GRAND LODGE ANCIENT ORDER OF UNITED WORKMEN, BOSTON.

[Incorporated, 1873. Commenced business July 2, 1868.]

CALEB G. SPRAGUE, *Grand Master Workman.*
HUGH DOHERTY, *Grand Recorder.*

Office, No. 396 Broadway, South Boston.

INCOME DURING 1881.

For assessments	$25,941 00
supplies, per capita tax, etc.	5,210 85
Total income	$31,151 85
Balance on hand Dec. 31, 1880	119 10
Total	$31,270 95

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims, including nine deaths	$25,941 00	
for salaries to agents	1,900 00	
for salaries of officers and employés	600 00	
for printing, supplies, etc.	2,633 05	
Total disbursements		31,074 05
Balance		$196 90

ASSETS DEC. 31, 1881.

Cash in principal office	$196 90
Membership in Massachusetts	1,867
Certificates in force in Massachusetts	1,867
Amount represented therein	$3,734,000 00

Supplementary.

Membership of the entire Order March 1, 1882	101,685
Certificates in force	101,685
Amount represented therein, estimated	$196,500,000 00
Received for assessments during the year	1,515,015 00
Paid for benefits (764 deaths)	1,503,555 80

Grand Lodges of the Order are established in twenty-one States, and Subordinate Lodges, under the immediate jurisdiction of the Supreme Lodge, in some others.

ALL OTHER BENEFICIARY ASSOCIATIONS.

BAY STATE BENEFICIARY ASSOCIATION, WESTFIELD.

[Incorporated June 2, 1881. Commenced business June 7, 1881.]

JOHN R. REED, *President.* SAMUEL C. GAYLORD, *Secretary.*

INCOME FROM COMMENCEMENT OF BUSINESS TO MARCH 31, 1882.

For membership fees	$8,614 25
annual dues	1,437 50
assessments	71 15
Total income	$10,122 90

DISBURSEMENTS FROM COMMENCEMENT OF BUSINESS TO MARCH 31, 1882.

Cash paid for losses and claims (1 death *)	$71 15	
to agents	6,227 67	
for travelling expenses of agents,	640 82	
for medical examiners' fees	275 00	
for salaries of officers and employés	2,322 78	
for all other items	585 48	
Total disbursements		$10,122 90
Membership March 31, 1882		1,124
Certificates in force		1,124
Amount represented therein		$3,789,000 00

BOSTON POLICE RELIEF ASSOCIATION, BOSTON.

[Incorporated in 1876. Commenced business Jan. 13, 1871.]

GEORGE F. GOOLD, *President.* GEORGE A. WALKER, *Secretary.*

Office, Charity Building, Chardon Street.

INCOME DURING 1881.

For membership fees	$400 00
annual dues	1,887 00
Received from all other sources, as follows: —	
Proceeds of annual ball	6,642 25
Interest on investments	1,653 29
Total income	$10,582 54
Balance on hand Dec. 31, 1880	37,848 44
Total	$48,430 98

* At commencement of organization. Membership July 1, 1882, 1,484.

DISBURSEMENTS DURING 1881.

Cash paid for death benefits (9 deaths)	$3,700 00	
for sick benefits	4,030 00	
for salaries	300 00	
for all other items, viz.: —		
Prem. on bonds purchased	1,014 86	
Incidentals	183 00	
Total disbursements		$9,227 86
Balance		$39,203 12

ASSETS DEC. 31, 1881.

Cash in principal office	$4,724 82	
Cash deposited in banks	1,878 30	
Bonds and mortgages	32,600 00	
Total		$39,203 12

Membership Dec. 31, 1881 465

Amount insured at death, twice as many dollars as surviving members.

Sick benefits, $1.00 per day.

CLERICAL ASSOCIATES, BOSTON.

[Incorporated May 9, 1881. Commenced business May 9, 1881.]

JOSEPH H. MANSFIELD, *President.* ALFRED A. WRIGHT, *Secretary.*

Office, No. 38 Bromfield Street.

INCOME FROM COMMENCEMENT OF BUSINESS TO MAY 1, 1882.

For membership fees	$204 93
borrowed money	506 22
Received from all other sources	31 84
Total income	$742 99

DISBURSEMENTS.

Cash paid for compensation to agents	$50 00	
for furniture, fixtures, or safes,	129 28	
for advertising	375 41	
for all other items	188 30	
Total disbursements		$742 99

ASSETS MAY 1, 1882.

Cash in principal office		$2 90
Entrance fees	$34 25	
Advertisements	7 50	
	$41 75	

LIABILITIES MAY 1, 1882.

Amount due for salaries of officers and office employés	$200 00
for salaries and commissions to agents	8 84
for borrowed money	506 22
All other debts and obligations; viz., travelling expenses,	8 05
Total liabilities	$723 11
Membership May 1, 1882	70
Certificates in force	70
Amount represented therein	$70,000 00

CAMBRIDGE BENEVOLENT ASSOCIATION, CAMBRIDGE.

[Incorporated Jan. 22, 1881.]

EDMUND MILES, *President.* GEORGE ALLEN, *Secretary.*

STATEMENT DEC. 1, 1881.

Received during the year for fees, etc.	$300 00	
during the year for assessments,	658 00	
		$958 00
Paid during the year for losses	$696 00	
during the year for expenses	58 25	
		754 25
Balance on hand Dec. 1, 1881		$203 75
Membership Dec. 1, 1881		153
Certificates in force		153
Amount represented therein		$23,409 00

EQUITABLE MUTUAL RELIEF SOCIETY, BOSTON.

[Incorporated Feb. 21, 1881. Commenced business, Feb. 24, 1881.]

OREN S. KNAPP, *President.* CHARLES E. ROBERTSON, *Secretary.*

Office, No. 131 Devonshire Street.

INCOME FROM COMMENCEMENT OF BUSINESS TO APRIL 15, 1882.

For membership fees	$2,531 25
annual dues	460 00
assessments	913 94
Received from all other sources	509 86
Total income	$4,415 05

DISBURSEMENTS.

Cash paid for compensation to agents	$2,549 99	
for salaries of officers and employés	120 00	
for all other items	1,634 11	
Total disbursements		$4,304 10
Balance		$110 95

ASSETS APRIL 15, 1882.

Cash in principal office	$17 82	
deposited in banks	93 13	
Total amount of cash items		$110 95
Agents' balances	$362 04	
Dues in process of collection	132 50	
All other property	51 00	
Total	$545 54	

LIABILITIES APRIL 15, 1882.

Amount due for borrowed money	$150 00
All other debts and obligations	91 80
Total liabilities	$241 80
Membership April 15, 1882	285
Certificates in force	285
Amount represented therein	$1,232,000 00

MIDDLESEX AND WORCESTER FARMERS' AND MECHANICS' ASSOCIATION, HUDSON.

[Incorporated March 15, 1876. Commenced business April 10, 1876.]

GEORGE A. COTTING, *President.* JOSIAH S. WELSH, *Secretary.*

INCOME DURING 1881.

For membership fees	$758 70
assessments	867 90
Total income	$1,626 60
Balance on hand Nov. 9, 1880	562 75
Total	$2,189 35

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (2 deaths),	$506 00	
for other compensation to ag'ts,	120 00	
for salaries of officers and employés	145 10	
for all other items	105 55	
Total disbursements		876 65
Balance		$1,312 70

ASSETS NOV. 8, 1881.

Cash in principal office, in currency	$265 70	
deposited in banks	1,047 00	
Total amount of cash items		$1,312 70

CONTINGENT ASSETS.

Interest due and accrued	$37 88
Assessments due and unpaid	13 20
All other property	155 00
Total	$206 08

LIABILITIES DEC. 31, 1880.

Adjusted losses and claims due and unpaid	$295 00
Total ascertained liabilities	$295 00
Membership Nov. 8, 1881	515
Certificates in force	515
Amount represented therein	$265,225 00

FIREMEN'S MUTUAL RELIEF ASSOCIATION, BOSTON.

WILLIAM A. GREEN, *Secretary and Treasurer.*

INCOME DURING 1881.

For membership fees	$146 00
assessments	4,544 00
Total income	$4,690 00
Balance on hand Dec. 31, 1880	135 65
Total	$4,825 65

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (4 deaths)	$3,588 00	
for incidentals	1 45	
Total disbursements		3,589 45
Balance		$1,236 20

ASSETS DEC. 31, 1881.

Balance of assessment fund	$956 00
Membership Dec. 31, 1881	478
Amount of present benefits represented	$456,968 00

FRANKLIN MUTUAL BENEFIT ASSOCIATION, SALEM.

[Organized Oct. 4, 1876. Commenced business Oct. 4, 1876.]

BENJAMIN M. PERKINS, *President.* THOMAS J. HUTCHINSON, *Secretary.*

INCOME DURING 1881.

For membership fees	$92 00
Received from all other sources	4 30
Total income	$96 30
Balance on hand Dec. 31, 1880	260 33
Total	$356 63

DISBURSEMENTS DURING 1881.

Cash paid for compensation	$4 81	
for incidentals	58 26	
Total disbursements		63 07
Balance		$293 56

ASSETS DEC. 31, 1881.

Cash in principal office, in currency	$112 45	
deposited in banks	181 11	
Total cash assets (as per balance)		$293 56
Membership Dec. 31, 1881		280
Certificates in force		280
Amount represented therein		$78,400 00

FRATERNAL AID ASSOCIATION, WORCESTER.

[Incorporated April 5, 1881.]

CLARK JILLSON, *President.* E. H. STEARNS, *Secretary.*

STATEMENT DEC. 6, 1881.

Received during the year for fees	$722 00
Paid during the year for salaries and expenses	675 52
Balance on hand Dec. 6, 1881	$46 48
Membership Dec. 6, 1881	200
Certificates in force	200
Amount represented therein	$50,000 00

GLENMERE MUTUAL BENEFIT ASSOCIATION, LYNN.

[Organized April 23, 1873. Commenced business April 23, 1873.]

JAMES W. HILLIKER, *President.* WILLIAM R. MELDEN, *Secretary.*

INCOME DURING 1881.

For membership fees	$43 00
assessments	12,089 00
Received from all other sources	17 52
Total income	$12,149 52
Balance on hand Dec. 31, 1880	1,727 72
Total	$13,877 24

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (13 deaths),	$11,965 00	
for salaries of officers and employés	655 58	
for safe	100 00	
for all other items	287 07	
Total disbursements		13,007 65
Balance		$869 59

ASSETS DEC. 31, 1881.

Cash deposited in banks	$869 59
Membership Dec. 31, 1881	893
Certificates in force	893
Amount represented therein	$807,449 00

HOME MUTUAL AID ASSOCIATION, BOSTON.

[Incorporated April 30, 1880. Commenced business May 17, 1880.]

CHARLES W. SHERBURNE, *President.* HORATIO G. NUTTER, *Secretary.*

Office, 18 Post-Office Square.

INCOME DURING 1881.

For membership fees	$5,274 75
annual dues	378 70
assessments	7,875 95
Total income	$13,529 40
Balance on hand Dec. 31, 1881	525 28
Total	$14,054 68

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (2 deaths),	$4,883 50	
to agents	1,523 45	
for salaries of officers and employés	2,032 08	
for all other items	1,943 07	
Total disbursements		$10,382 10
Balance		$3,672 58

ASSETS DEC. 31, 1881.

Cash in principal office	$104 71	
deposited in banks	3,567 87	
Total amount of cash items		$3,672 58
Membership Dec. 31, 1881		1,499
Certificates in force		1,499
Amount represented therein		$6,627,000 00

NOTE. — Membership May 1, 1882, 1,850; mean amount during 1881, $4,201,000; working expenses, $5,499: a ratio of about one-eighth of one per cent.

LYNN MUTUAL BENEFIT ASSOCIATION, LYNN.

[Organized Nov. 8, 1869. Commenced business Nov. 8, 1869.]

GEORGE T. NEWHALL, *President.* CHARLES E. CHASE, *Secretary.*

INCOME DURING 1881.

For membership fees	$101 20
assessments	9,564 50
Received from all other sources	86 62
Total income	$9,752 32
Balance on hand Dec. 31, 1880	2,442 26
Total	$12,194 58

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (9 deaths),	$8,723 00	
for salaries of officers and employés	533 25	
for incidentals	184 78	
Total disbursements		9,441 03
Balance		$2,753 55

ASSETS DEC. 31, 1881.

Cash deposited in banks	$2,753 55

LIABILITIES DEC. 31, 1880.

Amount of all adjusted losses and claims due (since paid),	$968 00
Membership Dec. 31, 1881	970
Certificates in force	970
Amount represented therein	$940,900 00

MALDEN MUTUAL BENEFIT ASSOCIATION, MALDEN.

[Incorporated Dec. 17, 1880. Commenced business Dec. 17, 1880.]

JAMES PIERCE, *President.* W. A. CAREY, Jun., *Secretary.*

INCOME DURING 1881.

For membership fees	$60 00
assessments	5,368 00
Received from all other sources	75 92
Total income	$5,503 92
Balance on hand Dec. 31, 1880	1,626 14
Total	$7,130 06

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (14 deaths)	$1,207 50	
for salaries to agents	300 00	
for all other items	154 02	
Total disbursements		4,661 52
Balance		$2,468 54

ASSETS DEC. 31, 1881.

Cash in principal office, in currency	$69 30	
Cash deposited in banks	2,399 24	
Total amount of cash items		$2,468 54

LIABILITIES DEC. 31, 1881.

Amount due for salaries of officers and office employés	$25 00
Membership Dec. 31, 1881	705
Certificates in force	705
Amount represented therein	$456,976 00

MASSACHUSETTS BENEFIT ASSOCIATION, BOSTON.

[Incorporated Feb. 8, 1878. Commenced business Oct. 13, 1879.]

WILLIAM A. SIMMONS, *President.* GEORGE A. LITCHFIELD, *Secretary.*

Office, Tremont Temple.

INCOME DURING 1881.

For membership fees		$37,605 00
annual dues		8,434 00
assessments		106,367 31
From all other sources		46 25
Total income		$152,452 56
Balance on hand Dec. 31, 1880.		2,323 43
Total		$154,775 99

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (22 deaths)	$92,000 00	
for compensation to agents	32,588 30	
for medical examiners' fees	996 77	
for salaries of officers and employés	7,125 42	
for furniture, fixtures, or safes	251 20	
for advertising	671 39	
for incidentals	3,470 45	
Total disbursements		137,103 53
Balance		$17,672 46

ASSETS DEC. 31, 1881.

Cash in principal office	$72 84	
deposited in banks	16,057 62	
Total amount of cash items		$16,130 46
Agents' balances	$1,542 00	

ASCERTAINED LIABILITIES DEC. 31, 1881.

Amount of all adjusted losses and claims not yet due	$10,000 00
Number of certificates in force Dec. 31, 1881	5,755
Amount represented therein	$22,429,000 00

NOTE. — Maximum age of members, 65; minimum, 20; average, 38½.

MASSACHUSETTS MUTUAL AID SOCIETY, FITCHBURG.

[Incorporated Feb. 17, 1879. Re-organized March 27, 1882.]

HENRY A. WILLIS, *President.* F. C. CURRIER, *Secretary.*

INCOME DURING 1882.

For membership fees	$2,758 00
assessments	7,651 05
Received from all other sources	26 48
Total income	$10,435 53
Balance on hand at re-organization	794 95
Total	$11,230 48

DISBURSEMENTS DURING 1882.

Cash paid for losses and claims (6 deaths)	$5,992 00	
for compensation to agents	1,542 48	
for medical examiner's fees	491 00	
for salaries of officers and employés	525 00	
for all other items	368 21	
Total disbursements		8,918 69
Balance		$2,311 79

ASSETS MARCH 31, 1882.

Cash deposited in banks	$2,311 79
Membership March 31, 1882	1,496
Certificates in force	1,496
Amount represented therein	$2,278,874 00

Average age of members, class 1, 41½ years; class 2, 40⅗ years; class 3, 43⅓ years.

MECHANICS' MUTUAL AID SOCIETY, BOSTON.

[Incorporated Feb. 12, 1846. Commenced business January, 1842.]

T. C. DUNN, *President.* JOHN S. WELCH, *Secretary.*

Office, Sherman House.

INCOME DURING 1881.

For membership fees	$25 00
annual dues	417 75
Received from all other sources	135 60
Total income	$578 35
Balance on hand Dec. 31, 1880	2,088 09
Total	$2,666 44

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims	$523 28	
Total disbursements		$523 28
Balance		$2,143 16

ASSETS DEC. 31, 1881.

Cash deposited in banks		$2,223 69
Balance (excess) unaccounted for	$80 53	

Membership Dec. 31, 1881 70

Amount insured, $100.00 at death, and $6.00 per week sick benefit.

METHODIST MINISTERS' RELIEF ASSOCIATION, BOSTON.

[Incorporated May 1, 1878. Commenced business June 5, 1881.]

A. A. WRIGHT, *President.* J. H. MANSFIELD, *Secretary.*

Office, No. 513 Broadway.

INCOME FOR YEAR ENDING MARCH 22, 1882.

For annual dues	$591 05
assessments	6,473 23
Received from all other sources	38 02
Total income	$7,102 30
Balance on hand March 31, 1881	1,514 75
Total	$8,617 05

DISBURSEMENTS.

Cash paid for losses and claims (3 deaths),	$1,873 25	
for salaries of officers and employés	325 00	
for all other items	122 47	
Total disbursements		5,320 72
Balance		$3,296 33

ASSETS MARCH 22, 1882.

Cash in principal office	$265 44	
deposited in banks	3,030 89	
Total amount of cash items		$3,296 33
Assessments due and upaid	$384 60	
All other property	150 00	
Total	$534 60	

LIABILITIES MARCH 22, 1882.

Adjusted losses and claims due and unpaid	$1,958 35
Amount due for salaries	342 20
Total liabilities	$2,300 55

Membership March 22, 1882	1,091
Certificates in force	1,091

Amount insured, amount received from one assessment.

MERCANTILE MUTUAL ACCIDENT ASSOCIATION.

[Incorporated Jan. 4, 1881.]

CHARLES W. SHERBURNE, *President.* HORATIO G. NUTTER, *Secretary.*

Office, No. 18 Post-Office Square, Boston.

STATEMENT DEC. 1, 1881.

Received during the year for fees and dues		$659 00
during the year for assessments		1,248 00
Total		$1,907 00
Paid out during the year for losses	$808 15	
during the year for expenses	508 17	
Total disbursements		1,316 32
Balance on hand Dec. 1, 1881		$590 68

Membership Dec. 1, 1881	376
Certificates in force	376

A weekly benefit is paid in case of accidental bodily injury.

MILFORD MUTUAL RELIEF ASSOCIATION, MILFORD.

[Incorporated Aug. 4, 1881. Commenced business in 1870. Re-organized Nov. 15, 1881.]

A. C. WITHINGTON, *President.* LEWIS B. HART, *Secretary.*

INCOME DURING 1881.

For membership fees	$70 00
assessments	417 00
Received from all other sources	21 77
Total income	$508 77
Balance on hand Dec. 31, 1880	677 35
Total	$1,186 12

Disbursements during 1881.

Cash paid for losses and claims (1 death),	$417 00	
for salaries of officers and employés	39 16	
for all other items	38 34	
Total disbursements		$494 50
Balance		$691 62

Assets Dec. 31, 1881.

Cash in principal office, in currency	$5 03	
deposited in banks	698 79	
Total amount of cash items		$703 82
Balance (excess) unaccounted for	$12 20	
Membership Nov. 15, 1881		417
Certificates in force		417
Amount represented therein		$173,889 00

MUTUAL HEALTH AND BENEFIT LEAGUE OF WORCESTER.

[Incorporated April 30, 1881.]

Harrison L. Fisk, *President.* Frederick Killenberger, *Secretary*

Office, 418 Main Street, Worcester.

Statement Oct. 1, 1881.

Received during the year for fees and dues,	$224 00	
during the year for assessments	31 75	
Cash advanced by directors	900 00	
Total		$1,155 75
Paid during the year for salaries and expenses		1,104 40
Balance on hand Oct. 1, 1881		$51 35
Membership Oct. 1, 1881		127
Certificates in force		127
Amount represented therein		$12,700 00

Benefit, $5 per week in sickness, and $100 at death.

MUTUAL PROVIDENT ASSOCIATION, BOSTON.

[Incorporated March 25, 1881.]

THOMAS W. BICKNELL, *President.* CHARLES F. KING, *Secretary.*

Office, No. 16 Hawley Street.

STATEMENT DEC. 17, 1881.

Received during the year for fees, etc.	$563 00
Paid during the year for expenses	563 00
Membership Dec. 17, 1881	76
Certificates in force	76
Amount represented therein (estimated)	$8,000 00

NEW ENGLAND COMMERCIAL TRAVELERS' ASSOCIATION, BOSTON.

[Incorporated Oct. 15, 1877. Commenced business Feb. 8, 1877.]

MALCOM B. COLE, *President.* EDWIN R. WALKER, *Secretary.*

Office, 40 Bedford Street.

INCOME FOR YEAR ENDING NOV. 30, 1881.

For membership fees	$451 00
annual dues	982 00
assessments	11,350 00
Received from all other sources	55 83
Total income	$12,838 83
Balance on hand Nov. 30, 1880	2,534 11
Total	$15,372 94

DISBURSEMENTS.

Cash paid for losses and claims (6 deaths),	$11,130 00	
for medical examiners' fees	19 00	
for salaries of officers and employés	641 94	
for all other items, viz. · incidentals	482 04	
Total disbursements		12,272 98
Balance		$3,099 96

ASSETS NOV. 30, 1881.

Cash in principal office, in currency	$33 22	
deposited in banks	3,066 74	
Total amount of cash items		$3,099 96
All other property	$103 58	
Membership Nov. 30, 1881		1,010
Certificates in force		1,010
Amount represented therein		$2,040,000 00

NEW ENGLAND MUTUAL AID SOCIETY.

[Incorporated July 11, 1877. Commenced business May, 1878.]

AUGUSTUS P. MARTIN, *President.* GEORGE KEMPTON, *Secretary.*

Office, 31 Milk Street, Boston.

INCOME DURING 1881.

For membership fees	$18,112 00
collection fees	3,957 85
assessments	86,081 50
interest, etc.	912 17
Total income	$109.063 52
Balance on hand Dec. 31, 1880	3,720 26
Total	$112,783 78

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (21 deaths),	$72,039 50	
to agents	10,875 15	
for salaries of officers and employés	6,692 03	
for furniture, fixtures, or safes,	67 50	
for advertising, printing, and postage	4,521 47	
Deposits applied to payment of assessments	403 06	
Total disbursements		94,598 71
Balance		$18,185 07

ASSETS DEC. 31, 1881.

Cash in principal office	$509 54	
deposited in bank	16,126 78	
Total amount of cash items		$16,636 32
United States bond owned		1,777 50
Total cash assets (as per balance)		$18,413 82
Balance (value of U. S. bond over cost)	$228 75	
Assessments due and unpaid	$3,102 00	
not yet due	5,400 00	
Office furniture	239 88	
	$8,741 88	

LIABILITIES DEC. 31, 1881.

Adjusted losses and claims not yet due		$13,517 00
Claims on which no assessment has been made	$5,400 00	
Number of certificates in force Dec. 31, 1881		4,460
Amount represented therein		$21,319,000 00

NEW ENGLAND RELIEF ASSOCIATION, BOSTON.

[Incorporated July 6, 1881. Commenced business July 16, 1881.]

J. A. Harwood, *President.* Harrison A. Shorey, *Secretary.*

Office, No. 31 Milk Street.

Income from Commencement of Business to June 14, 1882.

For membership fees	$1,892 16
annual dues	458 75
for assessments on stockholders	500 00
Received from all other sources, as follows: loan	200 00
Total income	$3,050 91
Paid-up capital at commencement of business	500 00
Total	$3,550 91

Disbursements.

Cash paid for salaries to agents	$300 00	
for travelling expenses to agents, or allowed for medical examiners' fees	1,052 00	
for salaries or other compensation of employés	473 50	
for furniture, fixtures, or safes,	272 72	
for advertising, printing, and postage	705 25	
for all other items; viz., —		
Rent	466 22	
Incidentals	117 52	
Total disbursements		3,419 51
Balance		$131 40

Assets June 14, 1882.

Cash in principal office, in currency	$5 69	
deposited in banks	125 71	
Total amount of cash items		$131 40

Liabilities June 14, 1882.

Amount due for borrowed money	$200 00
Membership June 14, 1882	1,039
Certificates in force	1,052
Amount represented therein	$3,661,000 00

PEABODY MUTUAL BENEFIT ASSOCIATION, PEABODY.

[Organized April 1, 1880. Commenced business April 1, 1880.]

PATRICK H. O'CONOR, *President.* JAMES H. THOMAS, *Secretary.*

INCOME DURING 1881.

For membership fees	$30 00
assessments	161 70
Total income	$191 70
Balance on hand Dec. 31, 1880	104 45
Total	$296 15

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (1 death),	$147 00	
for salaries of officers and employés	18 08	
for all other items	15 70	
Total disbursements		180 78
Balance		$115 37

ASSETS DEC. 31, 1881.

Cash deposited in banks	$115 37
Membership Dec. 31, 1881	165
Certificates in force	165
Amount represented therein	$27,225 00

SAGAMORE MUTUAL BENEFIT ASSOCIATION, LYNN.

[Organized Aug. 20, 1873. Commenced business Aug. 20, 1873.]

E. K. FOGG, *President.* H. H. GREEN, *Secretary.*

INCOME DURING 1881.

For assessments	$5,744 20
Received from all other sources	47 40
Total income	$5,791 60
Balance on hand Dec. 31, 1880	1,923 51
Total	$7,715 11

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (8 deaths)	$5,222 00	
for salaries of officers and employés	337 86	
for all other items	95 09	
Total disbursements		5,654 95
Balance		$2,060 16

ASSETS DEC. 31, 1881.

Cash deposited in banks		$2,436 15
Balance (excess) unaccounted for	$375 99	
Membership Dec. 31, 1881		1,050
Certificates in force		1,050
Amount represented therein		$1,102,500 00

SALEM MUTUAL BENEFIT ASSOCIATION, SALEM.

[Organized April 9, 1873. Commenced business April 9, 1873.]

JOHN M. RAYMOND, *President.* THOMAS J. HUTCHINSON, *Secretary.*

INCOME DURING 1881.

For membership fees		$64 00
assessments		10,370 30
Received from all other sources		48 59
Total income		$10,482 89
Balance on hand Dec. 31, 1880		1,929 50
Total		$12,412 39

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (10 deaths),	$10,350 00	
for salaries of officers and employés	610 18	
for all other items	168 71	
Total disbursements		11,128 89
Balance		$1,283 50

ASSETS DEC. 31, 1881.

Cash deposited in banks		$1,283 50
Membership Dec. 31, 1881		1,006
Certificates in force		1,006
Amount represented therein		$1,012,036 00

MUTUAL RELIEF ASSOCIATION, SPRINGFIELD.

[Incorporated Jan. 3, 1878. Commeneed business January, 1878.]

C. J. SANDERSON, *President.* GEORGE A. HILL, *Secretary.*

INCOME DURING 1881.

For membership fees	$78 25
assessments	477 39
Received from all other sources	6 89
Total income	$562 53
Balance on hand Dec. 31, 1880	410 01
Total	$972 54

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (2 deaths),	$480 00	
for salaries of officers and employés	100 00	
for all other items	15 10	
Total disbursements		$595 10
Balance		$377 44

ASSETS DEC. 31, 1881.

Cash in principal office, in currency	$469 82	
deposited in banks	243 57	
Total amount of cash items		$713 39
Balance (excess) unaccounted for	$335 95	
Membership Dec. 31, 1881		282
Certificates in force		300
Amount represented therein		$90,000 00

UNION MUTUAL BENEFIT ASSOCIATION, BOSTON.

[Incorporated Dec. 24, 1879. Commenced business Jan. 9, 1880.]

NEHEMIAH T. MERRITT, *President.* CHARLES R. FOLSOM, *Secretary.*

Office, No. 85 Devonshire Street.

INCOME DURING 1881.

For membership fees	$2,362 41
annual dues	662 50
assessments	4,093 54
Total income	$7,118 45
Balance on hand Dec. 31, 1881	9 29
Total	$7,127 74

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (3 deaths),	$4,093 54	
agents	1,412 25	
for salaries of officers and employés	783 09	
for all other items	810 79	
Total disbursements		7,099 67
Balance		$28 07

ASSETS DEC. 31, 1881.

Cash in principal office, in currency		$28 07
Admission fees in course of collection	$182 00	
Membership Dec. 31, 1881		626
Certificates in force		626
Amount represented therein		$1,925,000 00

WARREN FRATERNAL BENEFIT ASSOCIATION, LYNN.

[Organized May 6, 1873. Commenced business May 6, 1876.]

EDWARD A. BERDGE, *President.* J. RODMAN GUINDON, *Secretary.*

INCOME DURING 1881.

For membership fees	$124 00
assessments	13,656 50
Received from all other sources	38 40
Total income	$13,818 90
Balance on hand Dec. 31, 1880	1,439 30
Total	$15,258 20

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims (12 deaths),	$12,485 00	
for salaries of officers and employés	620 75	
for all other items	318 73	
Total disbursements		13,424 48
Balance		$1,833 72

ASSETS DEC. 31, 1881.

Cash deposited in banks		$1,833 72
Books, stationery, and safe	$96 00	
Membership Dec. 31, 1881		1,050
Certificates in force		1,050
Amount represented therein		$1,102,500 00

WASHINGTON MUTUAL BENEFIT ASSOCIATION, LYNN.

[Organized May 23, 1873. Commenced business May 23, 1873.]

E. W. WEBSTER, *President.* L. B. GOULD, *Secretary.*

INCOME DURING 1881.

For membership fees	$22 00
assessments	2,531 35
Total income	$2,553 35
Balance on hand Dec. 31, 1880	630 74
Total	$3,184 09

DISBURSEMENTS DURING 1881.

Cash paid for losses and claims	$2,748 00	
for salaries of officers and employés	108 00	
for all other items	95 22	
Total disbursements		2,951 22
Balance		$232 87

ASSETS DEC. 31, 1881.

Cash deposited in banks		$273 49
Balance (excess) unaccounted for	$40 62	
Membership Dec. 31, 1881		378
Certificates in force		378
Amount represented therein		$142,884 00

HIGHLAND MUTUAL AID SOCIETY, BOSTON.

[Organized April 1, 1874.]

J. T. MATHEWS, *Chairman.* WM. HENRY CLARK, *Secretary.*

JULIUS E. RUGG, *Trustee.*

This is an association of the employés of the Highland Street-Railway Company, established for the relief of members when sick, in which behalf its aid has met an important need. Since its organization, eight years ago, its financial transactions have aggregated as follows: —

Total receipts for membership fees and assessments		$3,685 98
amount paid for sick benefits	$2,715 00	
for expenses	172 59	
		2,887 59
Balance April 1, 1882		$798 39
Membership April 1, 1882		127
Certificates in force		127

Sick benefits, $6 per week.

Under the Act of the present year, chap. 195, any association of this class can legally provide sick benefits if incorporated under chap. 115 of the Public Statutes, for compliance with which this Society is understood to have initiated necessary measures.

LIFE, CASUALTY, AND ACCIDENT

INSURANCE COMPANIES

OF OTHER STATES

AUTHORIZED TO DO BUSINESS IN MASSACHUSETTS, WITH THE AGENTS ACTING FOR THE SAME AND THE AMOUNT OF BUSINESS DONE BY EACH AGENT, FOR THE YEAR ENDING OCTOBER 31, 1881, AS RETURNED TO THE TAX COMMISSIONER AND BY HIM COMPILED.

EVERY AGENT OR SUB-AGENT of any insurance company not incorporated in this Commonwealth is required by law to procure from the Insurance Commissioner a CERTIFICATE OF AUTHORITY for each company for which he proposes to act. The certificate specifies the name of the agent or sub-agent, and also the name of the company for which he is authorized to act It expires, and must be renewed, on the first day of April in each year.

To guard against the impositions of fraudulent companies and dishonest agents, the Commissioner deems it his duty to advise that parties solicited to insure in any company not chartered in this State should *decline to deal with any person not holding the Commissioner's Certificate af Authority.*

For list of agents and sub-agents, see page 205.

LIFE INSURANCE COMPANIES.

NAME OF COMPANY AND AGENTS.	Location and Residence.	Amount Insured.	Premiums Received.	Tax.
ÆTNA LIFE INSURANCE COMPANY	Hartford, Conn.			
Chester Dwight	Boston	$3,898,036 00	$104,628 41	–
Pierce, Chauncey H. *	Northampton	248,500 00	8,758 23	–
		$4,146,536 00	$113,386 64	–
CONNECTICUT GENERAL LIFE INSURANCE COMPANY,	Hartford, Conn.			
Bacon, H. S.	Milford	$15,200 00	$460 30	–
Cushman, James M.	Taunton	18,000 00	607 46	–
Field, E. G.	Worcester	156,000 00	4,266 12	–
Haynes, A. D.	Lawrence	68,195 00	1,127 56	–
Laws, Alfred	Brockton	163,000 00	4,884 46	–
Ray, Edwin	Boston	50,000 00	2,586 97	–
		$470,395 00	$13,932 87	–

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY .	Hartford, Conn.			
Risley, Elisha	Springfield	$4,707,683 00	$186,029 44	–
Tyler, Sidney F.	Boston	8,020,428 00	340,038 86	–
		$12,728,111 00	$526,068 30	–
EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S.	New York.			
Fay, Charles	Springfield	$33,000 00	$931 62	–
Russell, Daniel W.	Boston	8,483,716 00	238,543 66	–
Sexton, Hiram C.	Albany, N.Y., and Berkshire County, Mass.† . . .	–	3,070 14	–
Turner, John M.	Northampton	25,000 00	8,809 65	–
		$8,541,716 00	$251,355 07	–
FIDELITY AND CASUALTY COMPANY	New York.			
Burr, Charles H.	Webster	$19,000 00	$126 25	–
Ellison, Baker, & Coolidge	Boston	250,470 00	676 35	–
Pierce, Chauncey H.	Northampton	–	81 30	–
Tucker, Charles D.	Worcester	93,000 00	554 60	–
		$362,470 00	$1,438 50	–
GERMANIA LIFE INSURANCE COMPANY . . .	New York.			
Olin, Henry P.‡	Boston	$32,248 00	$2,319 10	–
Wiese, Frederick‡	Boston	409,227 00	14,339 59	–
		$441,475 00	$16,658 69	–
HARTFORD STEAM-BOILER INSPECTION AND INSURANCE COMPANY	Hartford, Conn.			
Chamberlin, W. S.	Boston	$2,088,184 00	$20,651 40	$413 03
Freeman, David C.	Hartford, Conn. . . .	636,250 00	6,222 46	124 44
Smith, John L.	Providence, R.I. . . .	269,200 00	2,533 26	50 66
		$2,993,634 00	$29,407 12	$588 10

* Agency established March, 1881. † New business. ‡ Includes renewals.

NAME OF COMPANY AND AGENTS.	Location and Residence.	Amount Insured.	Premiums Received.	Tax.
HOME LIFE INSURANCE COMPANY	New York.			
Burgess, James M.	Boston	$499,500 00	$18,447 50	–
HOMŒOPATHIC LIFE INSURANCE COMPANY	New York.			
Spaulding, Ebenezer F. *	Boston	$1,000 00	$34 05	–
Stevens, C. G., & Son	Clinton	8,000 00	237 15	–
		$9,000 00	$271 20	–
MANHATTAN LIFE INSURANCE COMPANY	New York.			
Everett, J. Mason	Boston	$2,231,435 10	$53,296 74	–
METROPOLITAN LIFE INSURANCE COMPANY	New York.			
Arnold, W. D.	Rockland	$46,000 00	$1,587 49	–
Drouet, Charles	Boston	4,267,504 00	62,224 74	–
Harvey, Alvah	Springfield	–	2,200 47	–
Kallmann, Marcus	Boston	76,000 00	2,727 86	–
		$4,389,504 00	$68,740 56	–
METROPOLITAN PLATE-GLASS INSURANCE COMPANY	New York.			
Bean, Jacob	Boston	$228,747 57	$6,878 55	$137 57
Howland, S. D.	Fall River	2,928 18	69 11	1 38
Judd, F. A.	Springfield	7,830 50	260 03	5 20
Nash, Emory H.	Pittsfield	2,600 00	43 00	86
Remington, J. A.	Fall River	167 20	5 01	10
Usher, Leonard B.	Lynn	5,501 60	182 30	3 65
		$247,775 05	$7,438 00	$148 76

MUTUAL BENEFIT LIFE INSURANCE COMPANY	Newark, N.J.			
Hedges & Hodges	Boston	$11,016,703 00	$325,396 18	–
MUTUAL LIFE IFSURANCE COMPANY	New York.			
Attwood, Cornelius G.	Boston	$24,230,369 00	$739,366 36	–
NATIONAL LIFE INSURANCE COMPANY	Montpelier, Vt.			
Childs, S. A.†	Fitchburg	$132,000 00	$3,782 60	–
Merrill, E. S.	Winchendon	–	112 62	–
Phelps, James T.	Boston	3,423,030 00	109,100 79	–
Tucker, Charles D.	Worcester	207,000 00	7,270 76	–
		$3,762,030 00	$120,266 77	–
NEW YORK LIFE INSURANCE COMPANY	New York.			
Melanefy, James	Worcester	–	$2,211 55	–
Rockwell, Jarvis‡	North Adams	–	2,911 32	–
Smith, Amos D., 3d	Boston	12,912,535 00	414,746 45	–
		$12,912,535 00	$419,869 32	–
NORTH-WESTERN MUTUAL LIFE INSURANCE COMPANY,	Milwaukee, Wis.			
Gilman, F. L.§	New Bedford	$34,500 00	$13,024 43	–
Kilgore, J. M.	Lowell	154,000 00	4,994 82	–
Smith, Edward J.	Boston	2,400,386 00	100,123 86	–
		$2,588,886 00	$118,143 11	–
PENN MUTUAL LIFE INSURANCE COMPANY	Philadelphia, Penn.			
Barnard Brothers	Boston	$676,286 00	$19,518 31	$585 55
French, George	North Adams	27,500 00	663 73	19 91
Plympton, Noah A.	Worcester	–	15,956 28	478 69
		$703,786 00	$36,138 32	$1,084 15

* Old policies. † Includes renewals. ‡ No new risks. § New business.

NAME OF COMPANY AND AGENTS.	Location and Residence.	Amount Insured.	Premiums Received.	Tax.
PHŒNIX MUTUAL LIFE INSURANCE COMPANY	Hartford, Conn.			
Pierce, Chauncey H.	Northampton	$160,000 00	$6,460 44	–
Stevenson, John M.*	Pittsfield	–	6,001 86	–
		$160,000 00	$12,462 30	–
PROVIDENT LIFE AND TRUST INSURANCE COMPANY,	Philadelphia, Penn.			
Hoag, Gilbert C.	Boston	–	$54,461 30	$1,633 84
PROVIDENT SAVINGS INSURANCE COMPANY	New York.			
Masters, Fred W.	Boston	$278,350 00	$6,950 83	–
Millay, George A.	Webster	2,350 00	37 78	–
		$280,700 00	$6,988 61	–
TRAVELERS' INSURANCE COMPANY	Hartford, Conn.			
Hatch & Woodman	Boston:—			
Accident		–	$158,743 94	–
Life		$102,255 00	33,633 19	–
		$102,255 00	$192,377 13	–
UNION MUTUAL LIFE INSURANCE COMPANY	Augusta, Me.			
Sharp, Daniel	Boston	–	$134,305 67	†
UNITED STATES LIFE INSURANCE COMPANY	New York.			
Perry, George B.	North Adams	$170,000 00	$6,078 57	–
Pitman, Luther G.	Boston	1,168,235 00	34,520 47	–
Scates, D. W. C.	Northampton	7,500 00	199 22	–
		$1,345,735 00	$40,798 26	–

UNITED STATES PLATE-GLASS INSURANCE COMPANY,	Philadelphia, Penn.			
Barrows, Roswell S.	Boston	$95,526 42	$2,016 38	$60 49
Greene, William S.	Fall River	7,799 87	286 37	8 59
Judd, C. C.	Holyoke	–	180 26	5 41
		$103,326 29	$2,483 01	$74 49
VERMONT LIFE INSURANCE COMPANY	Burlington, Vt.			
Carter, C. W.	Boston	$211,500 00	$17,840 61	–
WASHINGTON LIFE INSURANCE COMPANY	New York.			
Holden, Charles W.	Boston	$1,728,715 00	$80,323 83	–
Totals		$96,208,091 44	$3,401,661 97	$3,529 34

* Renewals.

† No taxable excess.

AGENTS AND SUB-AGENTS.

LIST OF AGENTS AND SUB-AGENTS

AUTHORIZED AT DATE OF PUBLICATION OF THIS REPORT.

Agents marked *.

ACCIDENT OF NORTH AMERICA, Montreal, Canada.

Names.	Residence.	Names.	Residence.
Curtis and Milton Clark*	Boston.	Boardman & Ingalls	Lynn.
George O. Fogg	Boston.	John H. Cheever	Manchester.
Lockey & Allison	Fitchburg.	John N. Shattuck	Natick.
S. C. Warriner	Holyoke.	George F. Miller	North Adams.
Thomas Bevington	Lawrence.	Henry Clark	Springfield.
J. M. Kilgore	Lowell.	George A. Millay	Webster.
		J. B. Bonnell	Worcester.

ÆTNA, Hartford, Conn.

Dwight Chester*	Boston.	Chauncey H. Pierce*	Northampton.
John H Stevens	Boston.	E. L. Jaggar	Northampton.
G. D. Richardson	Boston.	W. E. Hawkins	Springfield.
Walter D. Tyler.	Oxford.		

CONNECTICUT GENERAL, Hartford, Conn.

Edwin Ray*	Boston.	James M. Cushman*	Taunton.
Alfred Laws*	Brockton.	Edwin G. Field*	Worcester.

CONNECTICUT MUTUAL, Hartford, Conn.

Sidney F Tyler*	Boston.	William S. Danforth,	Plymouth.
Daniel W. Kilburn	Boston.	H. H. Wellington	Adams.
Thomas F. Dodge	Boston.	J. C Hammond	Taunton.
Sylvanus B. Fay	Boston.	V. W. Crowson	Westfield.
George L. Wrenn	Boston.	William A. Smith	Worcester.
Samuel H. Stone	Beverly.	Henry W. Billings	Conway.
S A. Stacy & Son	Gloucester.	Henry C. Weston	Sharon.
John K. Norwood	Lawrence.	George B. Towle	Worcester.
Joseph C. Chaffee	Lee.	Wm. Lincoln & Co.	Warren.
Joshua P Bird	Newton.	Chester Buck	Pittsfield.
Albert P. Sawyer	Newburyport.	George E. Foster	Pittsfield.
Oliver Walker	Northampton.	William H. Fish	So. Scituate.

EQUITABLE, New York, N.Y.

Names.	Residence.	Names.	Residence.
Daniel W. Russell*	Boston.	George Harvey	Boston.
Henry T. Blodget*	Boston.	Richard W. Bailey	Boston.
Asher C. Palmer	Boston.	John W. Guiteau	Boston.
George L. Stocking	Boston.	E. L. S. Hammond	Boston.
Nathan Warren	Boston.	Benjamin F Brown	Boston.
Charles P. Cushing	Boston.	Clarence A. Cook*	New Bedford.
Henry McL. Harding,	Boston.	John M. Turner*	Northampton.
Henry M. Matthews	Boston.	Charles Fay*	Springfield.
Jacob W. Woodruff	Boston.	A. M. Sleeper	Springfield.
James B. Niver	Boston.	E. P. Kendrick	Springfield.

FIDELITY AND CASUALTY, New York, N.Y.

Ellison, Baker, & Coolidge*	Boston.	Chauncey H. Pierce*	Northampton.
Byron P. Myers*	Adams.	W. E. Chase	Newburyport.
Samuel H. Stone	Beverly.	John Morissey & Son,	Plymouth.
G. M. Haffards	Fall River.	Charles H. Burr*	Webster.
John S. D'Evelyn	Lowell.	T. H. Hill & Co.	Woburn.
H. E. Worcester	Lowell.	Charles D. Tucker*	Worcester.

GERMANIA, New York, N.Y.

Henry P. Olin*	Boston.	Benjamin Zaeder	Worcester.
Emil Schwab*	Boston.		

GUARANTEE OF NORTH AMERICA, Montreal, Canada.

Geo. W. Gregerson*	Boston.	Tillinghast & Alden	New Bedford.
S. A. Hayward & Co.	Brockton.	Edward D. Tyler	North Adams.
Chace & Shaw	Fall River.	Wilson & Parker	Pittsfield.
Lockey & Allison	Fitchburg.	William Northey	Salem.
Jones Frankle	Haverhill.	Joseph C. Pynchon	Springfield.
Albert D. Swan	Lawrence.	E. T. Jackson & Co.	Taunton.
E. M. Tucke	Lowell.	George E. Kendall	Worcester.
Silsbee & Stevens	Lynn.		

HARTFORD STEAM-BOILER, Hartford, Conn.

W. S. Chamberlain*	Boston.	David C. Freeman*	Hartford.
S. A. Hayward & Co.*	Brockton.	Wm. F. Johnson*	Lynn.
Chace & Shaw*	Fall River.	John L. Smith*	Providence.
Lockey & Allison*	Fitchburg.		

HOME, New York, N.Y.

James M. Burgess*	Boston.	Thomas Ely	Providence.
Arthur F. Barrett	Springfield.	Andrew J. Church	Providence.
Philip Pond	Springfield.		

HOMŒOPATHIC MUTUAL, New York, N.Y.

Names.	Residence.	Names.	Residence.
Eben. T. Spaulding *	Boston.	H. J. B. Hudson .	Lynn.
Charles G. Stevens * .	Clinton.		

MANHATTAN, New York, N.Y.

J. Mason Everett * .	Boston.	Geo. R. Harrington *	Springfield.
Henry B. Pierce .	Abington.		

METROPOLITAN, New York, N.Y.

Charles Dronet * .	Boston.	Henry J. Hoare .	Fall River.
Marcus Kallman * .	Boston.	William A. Dunn .	Fall River.
George Broadbent .	Boston.	Barnard J. Conway .	Fall River.
Walter Ballentyne .	Boston.	James Chudley . .	Haverhill.
John Sykes . . .	Boston.	Edwin S. Trow . .	Haverhill.
Edward Hitchens .	Boston.	William J. Gale .	Haverhill.
Alonzo Campbell .	Boston.	Thomas O'Hare .	Holyoke.
A. McEarchern . .	Boston.	James Hughes . .	Holyoke.
H. C. Leslie . .	Boston.	Leighton J. Folsom .	Holyoke.
Hugh G. Montgomery,	Boston.	John O'Hare . .	Holyoke.
John Hughes . .	Boston.	H. M. Warburton .	Lawrence.
George Lufkin . .	Boston.	Charles J. Smith .	Lawrence.
George H. Pitcher .	Boston.	William Brown .	Lawrence.
William T. Conant .	Boston.	John Young . .	Lawrence.
Ellis F. Biscoe . .	Boston.	Jonathan Wilde .	Lowell.
James Helfer . .	Boston.	James Sykes . .	Lowell.
Victor Bloom . .	Boston.	James L Moss . .	Lowell.
Orlando C. Joslyn .	Boston.	Gerald McManus .	Lowell.
John W. Trites . .	Boston.	Charles W. Bean .	Lowell.
E. E. White . .	Boston.	Zachariah Feindle .	Lowell.
John Chester . .	Boston.	H. J. Braine . .	Lowell.
R. A. Elliott . .	Boston.	Fremont Lawton .	Lynn.
Benjamin F. Curtis .	Boston.	Otis Vicary . .	Lynn.
William P. Parks .	Boston.	Ike France . .	Lynn.
George T. Purves .	Boston.	J. T. Chase . .	Lynn.
Allen K. Noyes . .	Boston.	W. J. Fletcher . .	Lynn.
Thos. C. Ellinwood .	Boston.	John B. Flowers .	Lynn.
Joseph Martin . .	Boston.	Thomas Mutch . .	Newburyport.
Fred. Cummings .	Boston.	Fred. B. Broadhead .	Salem.
Chas. L. Berthelot .	Boston.	Thos. D. Morrison .	Salem.
A. O. Fellows . .	Boston.	John J. Sharpe . .	Salem.
D. N. Damon . .	Boston.	John McMillan . .	Salem.
E. B. Pettits . .	Boston.	William Turner .	Springfield.
Oscar Kerr . . .	Boston.	Gilbert V. Bangs .	Springfield.
Albert C. Bunker .	Chelsea.	Alvah Harvey * .	Springfield.
Benjamin Barnbrook,	Fall River.	John McDaid . .	Springfield.
Thomas Bailey . .	Fall River.	Arthur O'Connell .	Springfield.
William Thornton .	Fall River.	Ellis Cunliffe . .	Springfield.
Robert Cowgill . .	Fall River.	Joseph Buckley .	Taunton.
Michael McFadden .	Fall River.	Richard Turner .	Worcester.
Albert Goldthorp .	Fall River.	Dennis Lynch . .	Worcester.
Charles Whitehead .	Fall River.	Geo. H. Matthews .	Worcester.
John Wright . .	Fall River.		

METROPOLITAN PLATE-GLASS, New York, N.Y.

Jacob Bean * . .	Boston.	Emory H. Nash * .	Pittsfield.
S. D. Howland * .	Fall River.	F. A. Judd * . .	Springfield.
L. B. Usher * . .	Lynn.		

AGENTS AND SUB-AGENTS.

MUTUAL, New York, N.Y.

Names.	Residence.	Names.	Residence.
Cornelius G. Attwood*	Boston.	William F. Newhall,	Lynn.
Henry M. McCloud	Amherst.	J. Gilbert Forman	Lynn.
Frederick Krause	Boston.	William E. Chase	Newburyport.
Edmund R. Fowler	Boston.	L. Grinnell & Son	New Bedford.
J. B. Anthony	Boston.	Robert R. Horton	No. Eastham.
Charles W. Tarbell	Boston.	J. Frank Dalton	Salem.
Lemuel Tyler	Boston.	William P. Hood	Somerset.
William R. Gordon	Beverly.	Zenas C. Rennie	Springfield.
A. J. Fosdick	Brockton.	George D. Dutton	Springfield.
C. G. Stevens & Son	Clinton.	W. R. Webster	Springfield.
S. D. Howland	Fall River.	Andrew S. Briggs	Taunton.
J. A. Remington	Fall River.	R. B. Robinson	Westfield.
H. L. Follansbee	Gloucester.	W. H. Chipman	Weymouth.
Frank H. Wright	Gt. Barrington.	Benj. F. Mather, jun.	Williamstown.
C. B. Wolcott	Holyoke.	J. B. Bonnell	Worcester.
Francis E. Manley	Lowell.	Franklin Whipple	Worcester.
George L. Spaulding	Lowell.		

MUTUAL BENEFIT, Newark, N.J.

Hedges & Hodges*	Boston.	James F. Anderson	Boston.
George W. Allen	Amherst.	A. Parker Newman	Boston.
Edward A. Thomas	Amherst.	James S. Tileston	Hingham.
H. M. Daggett, jun.	Attleborough.	Joshua Merrill	Lowell.
W. H. S. Jordan	Boston.	John T. Hall	Plymouth.
R. V. C. Emerson	Boston.	Benj. W. Russell	Salem.
James C. Whitmore	Boston.	Sparrow Horton	Woburn.
James Townsend	Boston.		

NATIONAL, Montpelier, Vt.

James T Phelps*	Boston.	Edwin S. Merrill*	Winchendon.
S. A. Childs*	Fitchburg.	Charles D. Tucker*	Worcester.

NEW YORK, New York, N.Y.

Amos D. Smith, 3d*	Boston.	George Parsons	Haverhill.
William F. Morrill	Boston.	Fred W. Pratt	Haverhill.
Benjamin S. Calef	Boston.	H. H. Ballard	Lenox.
A. J. Mosher	Boston.	S. W. Cook	Lowell.
O. W. Gardiner	Boston.	J. A. Laseur	Lowell.
J F. Anderson	Boston.	Boardman & Ingalls	Lynn.
Jacob Fox	Boston.	Josiah C. Proctor	North Adams.
George A. Smith	Boston.	Jarvis Rockwell*	North Adams.
Peter Tancred	Boston.	Charles F. Bonney	New Bedford.
W. J. McCormick	Boston.	Levi Preston	Peabody.
Fred W. Cole	Boston.	Ira F. Lowell	Rockland.
Benj. A. Ball	Boston.	J. Frank Dalton	Salem.
J. E. Jacobs	Boston.	A. W. Newton	Worcester.
Lewis Lyman	Boston.	James Melanefy*	Worcester
J. M. Stuart	Dedham.	E. H. Sanford	Worcester
J. M. Shepard, jun.	Fall River.		

NORTH-WESTERN MUTUAL, Milwaukee, Wis.

Edward J. Smith*	Boston.	Antoine Houde	Lowell.
William P. Gannett	Boston.	Frances T. Gilman*	New Bedford.
C C. Guiteau	Boston.	Edward D. Tyler*	North Adams.
J. M. Kilgore*	Lowell.	James Allan*	Norwich, Conn.

PENN MUTUAL, Philadelphia, Penn.

Names.	Residence.	Names.	Residence.
Barnard Brothers *	Boston.	George French *	North Adams.
J. W. Robbins	Boston.	Harry W. Putnam	Salem.
H. A. Sanderson	Boston.	Fred S Poore	Salem.
H. F. Sanderson	Boston.	Theo. D. Eldredge	Shrewsbury.
Leander C Lynde	Gardner.	Noah A. Plympton *	Worcester.
Frank P. Hill	Lowell.	James H. MacBride	Worcester.
Frederick Webber	Lowell.		

PROVIDENT LIFE AND TRUST, Philadelphia, Penn.

Gilbert C. Hoag *	Boston.	Ezra Kingman	E. B'dgewater.
David N Holway	Boston.	S. Clarence Tozzer	Lynn.
Hiram V. Gould	Boston.	George G. Newhall	Lynn.
John S. Winn	Boston.		

PROVIDENT SAVINGS, New York, N.Y.

Fred W. Masters *	Boston.	Charles E. Miles *	Brookline.
Siegfried Wolffsohn	Boston.	George A. Millay *	Webster.

TRAVELERS', Hartford, Conn.

Hatch & Woodman *	Boston.	B. A. Haskell	Boston.
Ernest S. Field	Ashburnham.	S. A. Battison	Boston.
Arthur Fenner	Ayer.	Charles R. Ford	Boston.
Samuel Anderson	Ayer Junction	Walter Raymond	Boston.
E. F Brown	Athol.	Chas. I. Trowbridge,	Boston.
Merrick Blanchard	Athol Centre.	A. T. Kimball	Boston.
O. P. Richardson, jun.	Attleborough.	Frank W. Noyes	Boston.
F. H. B. Munson	Adams.	Christian Washburn,	Bridgewater.
William F Davis	Adams.	C. D. Fullerton & Co.	Brockton.
Frank P. Goss	Barnstable.	Jos. M. Hollywood	Brockton.
Samuel Porter	Beverly.	W. D. Dunham	Brockton.
E. A. R. Fairchild	Belchertown.	H. H. Smith	Cottage City.
W. I. Hawks	Boston.	E. V. B. Holcomb	Chicopee Falls.
F. S. Harrington	Boston.	Chas. E. Stebbins	Chicopee.
Alonzo P Jones	Boston.	Benjamin F. Brown	Charlestown.
H. S. Keeler	Boston.	C. G. Stevens & Son	Clinton.
Locke & Gale	Boston.	William B. Clark	Dalton.
Edwin Mercer	Boston.	Charles H Davis	Essex.
L. H Palmer	Boston.	S. D. Howland	Fall River.
J. W. Richardson	Boston.	J. A. Remington	Fall River.
George M. Roberts	Boston.	Chas. F. H. White	Fall River.
William E. Sheldon	Boston.	John H. Daniels	Fitchburg.
Joseph L. White	Boston.	Charles B Dennis	Fitchburg.
T. Edward Bond	Boston.	Charles E. Kirby	Fitchburg.
Forest E. Day	Boston.	H. L. Follansbee	Gloucester.
George O. Fogg	Boston.	Eugene B. Blake	Greenfield.
Merrill E. Hervey	Boston.	John F. Spring	Greenfield.
Jacob C. Hiltz	Boston.	W. W. Tandy	Gardner.
Wm. Parkinson, jun.,	Boston.	Dunn & Dunn	Gardner.
Abraham & Co.	Boston.	Frank H. Wright	Gt Barrington.
R. N. Holman	Boston.	Wm. H. Mansfield	Gt. Barrington.
Roland M. Jenks	Boston.	N. S. Kimball	Haverhill.
John H. Fox	Boston.	Daniel Hooke	Haverhill.
Alice R. Merriam	Boston.	Edward F. Adams	Haverhill.
E. W. Abbe	Boston.	William H. Curtis	Haverhill.
Henry Clucas, jun.	Boston.	C. B. Wolcott	Holyoke.
G. A. Luther	Boston.	Porter Underwood	Holyoke.
H. G. Hutchinson	Boston.	W. W. Ward	Holyoke.
Joseph B. Braman	Boston.		

TRAVELERS' — *Concluded.*

Names.	Residence.	Names.	Residence.
Judd & Parsons	Holyoke.	H. R. Stoughton	Palmer.
Daniel W. Stratton	Hudson.	Hellyar & Willis	Palmer.
William Freeston	Hartford.	M. E. Daniels	Palmer.
George H. Goodwin	Hartford.	Albert Hyde	Pittsfield.
Clinton O. Whitney	Hartford.	John M. Stevenson	Pittsfield.
James H. Stannard	Lawrence.	Samuel E. Howe	Pittsfield.
Albert D. Swan	Lawrence.	John T. Hall	Plymouth.
Thomas Bevington	Lawrence.	Alvah W. Godding	Providence.
Silsbee & Stevens	Lynn.	Henry A. Brown	Salem.
Albert N. Davis	Lynn.	Lewis W. Marden	Salem.
William F. Johnson	Lynn.	Henry A. Bowen	Shelb'ne Falls.
Moses H. Pease	Lee.	H. G. Gilmore	Springfield.
E. L. Cogswell	Lee.	Frank P. Doolittle	Springfield.
H. C. Church & Son	Lowell.	F. A. Judd	Springfield.
Albert R. Carter	Leominster.	Charles L. Hayden	So. Deerfield.
James O. Parker	Methuen.	Russell & Stevens	S. Fram'gham.
Thomas C. Collins	Middleboro'.	Elisha M. Phillips	Southbridge.
Henry S. Bacon	Milford.	J. C. Hammond	Taunton.
William Barnes	Marlborough.	Austin G. Ryder	Taunton.
Anson B. Fiske	Marlborough.	Andrew S. Briggs	Taunton.
C. J. Delahaunty	Miller's Falls.	W. H. P. Gilmore	Turner's Falls.
Elmer F. Switzer	Monson.	Horace W. Briggs	W. Brookfield.
Howard Perkins	Mansfield.	Oscar F. Rawson	Worcester.
Arthur S. Alford	North Adams.	Charles M. Ruggles	Worcester.
Noah J. Carter	North Adams.	Charles Hartwell	Worcester.
Piper & Sawyer	Newburyport.	E. J. Fuller	Winchendon.
W. S. Rodimon	Northampton.	John W. Gay, jun.	Winchendon.
John M. Turner	Northampton.	Harriet L. Hartwell	Waltham.
Oliver Walker	Northampton.	Daniel F. Viles	Waltham.
J. L. Dennison	Norwich.	Waldo Johnson	Webster.
Hatch & Co.	New Bedford.	Wm. Lincoln & Co.	Warren.
H. Van Campen	New Bedford.	William Medcalf	Ware.
Ivory S. Cornish	New Bedford.	Willard B. Clark	Williamstown.
L. G. Hewins, jun.	New Bedford.	Asa P. Rand	Westfield.
James M. Forbush	Natick.	R. B. Robinson	Westfield.
Royal E. Farwell	Natick.	George Otis	Yarmouthport.
George S. Brooks	Orange.		

UNION MUTUAL, Augusta, Me.

Daniel Sharp *	Boston.	E. Bellefeuille	Haverhill.
John C. Thompson	Boston.	John J. Corrigan	Lowell.
James C. Benn	Boston.	Milton Dixon	Middlefield.
W. H. Millett	Boston.	M. L. Scott	Northampton.
George A. Cantine	Boston.	Ozaire Benoit	Oxford.
Samuel S. Baker	Dennisport.	J. G. Clark	Springfield.
Charles B. Johnson	Easthampton.	Howard I. Clark	Springfield.
E. J. L'Herault	Fall River.	Joseph Bengle	Springfield.
E. N. Gates	Holyoke.	O. L. Cowles	Westfield.

UNITED STATES, New York, N.Y.

Luther G. Pitman *	Boston.	David W. C. Scates *	Northampton.
Edward Driscoll, jun	Fall River.	George B. Perry *	North Adams.

UNITED STATES PLATE-GLASS, Philadelphia, Penn.

Roswell S. Barrows *	Boston.	Charles C. Judd *	Holyoke.
William S. Greene *	Fall River.	Osgood & Perry	Lowell.

VERMONT, Burlington, Vt.

Names.	Residence.	Names.	Residence.
C. W. Carter * . .	Boston.	John F. McCarthy .	Boston.
Robert H. Magwood .	Boston.	A. W. Haynes . .	Bolton.
Ellen S. Hatch . .	Boston.	Henry L. Chadwick .	Chelsea.
John Gordon . .	Boston.	John Slinn . . .	Fall River.
John C. Gordon . .	Boston.	William T. Allen .	Worcester.

WASHINGTON, New York, N.Y.

Charles W. Holden * .	Boston.	John S. Roraback .	Boston.
Henry T. Blodget .	Boston.	Edward J. Smith .	Boston.
Jacob Fox . . .	Boston.	Edward L. Quigley .	Charlestown.
J. Mason Everett .	Boston.	P. Chamberlain .	Chelsea.
R. H. Salter . .	Boston.	Chas. H. Boardman .	Lynn.
Fred W. Masters .	Boston.	M. L. Wheelwright .	Newton.
John S. Winn . .	Boston.	Henry H. Lovett .	Newton.
Thomas E. Lambert .	Boston.	Franklin Whipple .	Worcester.

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